

ASSUMPTION PARISH SCHOOL BOARD
NAPOLEONVILLE, LOUISIANA

BASIC FINANCIAL STATEMENTS

JUNE 30, 2013

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INDEPENDENT AUDITORS' REPORT

The Members of the
Assumption Parish School Board
Napoleonville, Louisiana

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Assumption Parish School Board (the School Board), as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board, as of June 30, 2013, and the respective changes in financial position, thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and schedules of funding progress and employer contributions for other post-employment benefit plan on pages 4 through 10, 47 through 48, and page 49, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The combining and individual nonmajor fund financial statements and the schedule of board members' compensation are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements of the School Board.

The combining and individual nonmajor fund financial statements, the schedule of board members' compensation, and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements, the schedule of board members' compensation, and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

The information included in the performance and statistical data on pages 76 through 92 are presented for the purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it. Our report on performance of agreed-upon procedures with respect to such information is dated December 23, 2013.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 23, 2013, on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control over financial reporting and compliance.

Pantlethwaite + Netterville

Donaldsonville, Louisiana
December 23, 2013

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2013

As management of the Assumption Parish School Board (hereinafter, School Board), we offer readers of the School Board's financial statements this narrative overview and analysis of the financial activities of the School Board for the fiscal year ended June 30, 2013.

Financial Highlights

- The assets of the School Board exceeded its liabilities at the close of the most recent fiscal year by \$20,582,444 (net position) as compared to \$22,108,576 in the prior year ended June 30, 2012. Of this amount, \$7,214,590 (unrestricted net position) may be used to meet the School Board's ongoing obligations to citizens and creditors as compared to \$7,979,101 in the prior year ended June 30, 2012.
- Cash and cash equivalents decreased by 18.45%. During the course of the year, long-term interest rates did not justify purchasing investments.
- As of the close of the current fiscal year, the School Board's governmental funds reported ending fund balances of \$16,878,984 as compared to \$21,329,854 in the prior year ended June 30, 2012. Of the total, \$9,373,227 is available for spending at the School Board's discretion (unassigned fund balance) as compared to \$8,785,116 in the prior year ended June 30, 2012.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$9,373,227 or 26.7% of the total General Fund expenditures as compared to \$8,785,116 or 24.2% of the total General Fund expenditures in the prior year ended June 30, 2012.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the School Board's basic financial statements. These basic financial statements are composed of three components: 1) government-wide financial statements; 2) fund financial statements; and 3) notes to the financial statements.

Government-wide financial statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the School Board's finances, in a manner similar to a private sector business.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2013

The *statement of net position* presents information on all of the School Board's assets and liabilities, with the difference between the two reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the School Board is improving or deteriorating.

The *statement of activities* presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future periods (e.g., earned by unused sick leave).

Both the government-wide financial statements present functions of the School Board that are principally supported by taxes and intergovernmental revenues (governmental activities). The School Board has no functions or activities which are business-like in nature, meaning that they are primarily supported by user fees and charges for services. The governmental activities of the School Board include regular and special educational programs, support services, administration, maintenance, student transportation, and school food services. The School Board contains no other units of government (component units) nor is it contained as a component unit of any other level of local or state government.

Fund financial statements. A *fund* is a grouping of related accounts that is used to maintain control over the resources that have been segregated for specific activities or objectives. The School Board, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the School Board can be divided into two categories: governmental funds and fiduciary funds.

Governmental Funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financial requirements. Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the School Board's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate a comparison between *governmental funds* and *governmental activities*.

The School Board maintains dozens of individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund and Capital Projects Fund which are considered to be *major funds*. The remaining funds are combined into a single, aggregated presentation under the label of *other governmental funds*, which contain all the non-major funds. Individual fund data for each of these non-major funds is provided in the form of *combining statements* in the required supplementary information section.

ASSUMPTION PARISH SCHOOL BOARD

Napoleonville, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2013

The School Board adopts annual appropriated budgets for all funds except debt service funds. A budgetary comparison statement has been provided for all major funds with formally adopted budgets.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of outside parties such as students and other government agencies. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the School Board's programs. The two fiduciary funds of the School Board are the School Activity Fund, which contains monies belonging to the schools, their students, clubs or other activities, and Sales Tax Fund, which contains monies collected by the School Board for the School Board and other governmental agencies of Assumption Parish.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of data provided in the government-wide and fund financial statements.

Other Information. In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information*. Included therein are the combining statements referred to earlier in connection with non-major governmental funds. Also, under the label of *other supplementary information* data can be found on information required to be presented by state statute.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the School Board, assets exceeded liabilities by \$20,582,444 at the close of the most recent fiscal year as compared to \$22,108,576 in the prior year ended June 30, 2012.

A large portion of the School Board's net position (\$13,367,854 or 65.0% of total net position) reflects its investments in capital assets (e.g., land, buildings, furniture and equipment), less any related debt used to acquire those assets that is still outstanding. Last year, this number represented \$14,129,475 or 63.9% of total net position. The School Board uses these capital assets in the delivery of services to its students and citizens; consequently, these assets are *not* available for future spending. Although the School Board's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

ASSUMPTION PARISH SCHOOL BOARD

Napoleonville, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2013

STATEMENT OF NET POSITION

	<u>2013</u>	<u>2012</u>	<u>% Change</u>
<u>ASSETS</u>			
Cash and cash equivalents	\$21,862,502	\$ 26,807,223	(18.45%)
Receivables	2,722,676	2,142,770	27.06%
Inventory	68,259	49,534	37.80%
Land, building , and equipment – net	<u>20,489,004</u>	<u>16,652,135</u>	<u>23.04%</u>
 TOTAL ASSETS	 <u>45,142,441</u>	 <u>45,651,662</u>	 <u>(1.12%)</u>

LIABILITIES AND NET POSITION

LIABILITIES

Salaries, payroll deductions, and withholdings payable	5,336,734	5,574,456	(4.26%)
Accounts payable	1,182,888	855,085	38.34%
Other liabilities	1,304,224	1,290,592	1.06%
Long-term liabilities			
Due within one year	622,250	617,250	0.81%
Due in more than one year	7,528,250	8,150,500	(7.63%)
Compensated absences payable	1,447,145	1,449,150	(0.14%)
Other post-employment benefits payable	<u>7,138,506</u>	<u>5,606,053</u>	<u>27.34%</u>
 TOTAL LIABILITIES	 <u>24,559,997</u>	 <u>23,543,086</u>	 <u>4.32%</u>

NET POSITION

Net investment in capital assets	13,367,854	14,129,475	(5.39%)
Unrestricted	<u>7,214,590</u>	<u>7,979,101</u>	<u>(9.58%)</u>
 TOTAL NET POSITION	 <u>\$ 20,582,444</u>	 <u>\$ 22,108,576</u>	 <u>(6.90%)</u>

ASSUMPTION PARISH SCHOOL BOARD

Napoleonville, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2013

STATEMENT OF ACTIVITIES

	<u>2013</u>	<u>2012</u>	<u>% Change</u>
Revenues			
Program Revenues			
Charges for Services	\$ 323,568	\$ 291,635	10.95%
Operating Grants and Contributions	7,757,892	7,265,359	6.78%
Taxes			
Property Taxes	5,729,253	5,616,476	2.01%
Sales and Use Taxes	7,069,564	6,784,458	4.20%
Other Local Sources	910,064	914,792	(0.52%)
State Sources	23,699,206	23,671,914	0.12%
Total Revenues	<u>45,489,547</u>	<u>44,544,634</u>	<u>2.12%</u>
Expenses			
Instruction	26,106,096	26,272,041	(0.63%)
Support Services	17,786,827	16,972,977	4.80%
Non-Instructional Services	2,454,517	2,561,156	(4.16%)
Interest	668,239	672,472	(0.63%)
Total Expenses	<u>47,015,679</u>	<u>46,478,646</u>	<u>1.16%</u>
Excess (Deficiency) of Revenues over Expenses	(1,526,132)	(1,934,012)	21.09%
Beginning Net Position	22,108,576	24,042,588	(8.04%)
Ending Net Position	<u>\$ 20,582,444</u>	<u>\$ 22,108,576</u>	<u>(6.90%)</u>

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2013

General Fund Budgetary Highlights

The School Board amended the original budget during the year. The differences between the original and final budget figures were significant in the following areas with the reasons noted for each difference:

Local sources of revenues:

Sales tax estimate increased due to an increase in tax collections.

State sources of revenues:

Restricted grants in aid declined due to State earmarking funds as ARRA dollars thereby requiring the funds to be accounted for in a special revenue fund.

Expenditures:

Because of the reason provided in the State sources of revenues, the salaries and benefits accounted for in a special revenue fund caused a decrease in the general fund expenditures. The Board's conservative approach also accounted for a decrease in general fund expenditures.

Capital Assets and Debt Administration

Capital Assets. The School Board's investment in capital assets as of June 30, 2013 amounts to \$20,489,004 (net of accumulated depreciation) as compared to \$16,652,135 in the prior year ended June 30, 2012. This investment includes land, buildings and improvements, furniture, machinery, and equipment and construction in progress. Capital assets increased by \$3,836,869 over last year as compared to an increase of \$1,253,623 in the prior year ended June 30, 2012. The net increase represents a 23.04% difference as compared to a net increase of 8.14% difference in the prior year ended June 30, 2012.

Governmental Activities

	<u>2013</u>	<u>2012</u>
Land	\$ 480,573	\$ 480,573
Buildings and improvements	35,710,777	32,342,161
Furniture and equipment	5,312,497	4,947,879
Construction in progress	3,645,711	2,172,804
Less accumulated depreciation	(24,660,554)	(23,291,282)
Total, net of depreciation	<u>\$ 20,489,004</u>	<u>\$ 16,652,135</u>

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2013

Long-term debt. At the end of the current fiscal year, the School Board had bonded debt outstanding of \$8,150,500 as compared to \$8,767,750 in the prior year ended June 30, 2012, a decrease of 7.04%. This decrease is due to current year payments on debt.

The bonded debt outstanding is from three outstanding bond issues. During the year, bond principal of \$617,250 was paid, as was interest in the amount of \$669,306. In the prior year, bond principal of \$613,250 was paid, as was interest in the amount of \$673,505.

Economic Factors and Next Year's Budget

The Assumption Parish School Board's elected and appointed officials considered the following factors and indicators when setting next year's budget, rates, and fees. These factors and indicators include:

- As a result of a decline in student enrollment, the district will receive \$42,544 less from the Louisiana Department of Education. This decline will be evident in the amount received from the Minimum Foundation Program.
- The employer contributions rates for the retirement systems to which the employees belong to increased as follows:

Assumption Parish School Board Budget factors			
	2013-2014 rates		2012-2013 rates
Teachers' retirement system	27.2%		24.5%
School employees' retirement system	32.3%		30.8%
State employees' retirement system	31.3%		29.1%
Health insurance	10% Decrease		7% Decrease

Contacting the Assumption Parish School Board's Management

This financial report is designed to provide a general overview of the School Board's finances for those with an interest in the government's financial position and operations. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Anya Randle, Director of Business Services, 4901 Hwy. 308, Napoleonville, LA 70390.

ASSUMPTION PARISH SCHOOL BOARD

Napoleonville, Louisiana

STATEMENT OF NET POSITION

JUNE 30, 2013

	<u>2013</u>
<u>ASSETS</u>	
Cash and cash equivalents	\$ 21,862,502
Receivables	2,722,676
Inventory	68,259
Land, building, and equipment - net	<u>20,489,004</u>
 TOTAL ASSETS	 <u>45,142,441</u>
 <u>LIABILITIES AND NET POSITION</u>	
<u>LIABILITIES</u>	
Salaries, payroll deductions, and withholdings payable	5,336,734
Accounts payable	1,182,888
Other liabilities	1,304,224
Long-term liabilities	
Due within one year	622,250
Due in more than one year	7,528,250
Compensated absences payable	1,447,145
Other post-employment benefits payable	<u>7,138,506</u>
 TOTAL LIABILITIES	 <u>24,559,997</u>
 <u>NET POSITION</u>	
Net investment in capital assets	13,367,854
Unrestricted	<u>7,214,590</u>
 TOTAL NET POSITION	 <u><u>\$ 20,582,444</u></u>

The accompanying notes are an integral part of this statement.

ASSUMPTION PARISH SCHOOL BOARD**Napoleonville, Louisiana****STATEMENT OF ACTIVITIES****FOR THE YEAR ENDED JUNE 30, 2013**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>		<u>Net (Expense) Revenue and Changes in Net Position Governmental Unit</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	
Instruction:				
Regular education programs	\$ 13,865,452	\$ -	\$ -	\$ (13,865,452)
Special education programs	8,796,375	-	5,614,110	(3,182,265)
Other education programs	3,444,269	-	-	(3,444,269)
Support Services:				
Pupil support services	2,207,039	-	60,652	(2,146,387)
Instructional staff services	943,469	-	104,246	(839,223)
General administration services	1,685,366	-	21,607	(1,663,759)
School administration services	2,953,577	-	-	(2,953,577)
Business services	713,762	-	-	(713,762)
Plant operation and maintenance	5,676,762	-	359,554	(5,317,208)
Student transportation services	2,650,396	-	175,223	(2,475,173)
Central services	956,456	-	-	(956,456)
Non-Instructional Services:				
Food service	2,434,633	323,568	1,422,500	(688,565)
Community service programs	19,884	-	-	(19,884)
Debt Service:				
Interest and bank charges	668,239	-	-	(668,239)
Total Governmental Activities	<u>47,015,679</u>	<u>323,568</u>	<u>7,757,892</u>	<u>(38,934,219)</u>
Local sources				
Taxes:				
Ad valorem				5,729,253
Sales and use taxes				7,069,564
Other				910,064
State sources				
Unrestricted grants-in-aid				23,699,206
Total general revenues and special items				<u>37,408,087</u>
Changes in Net Position				<u>(1,526,132)</u>
Net Position - July 1, 2012				22,108,576
Net Position - June 30, 2013				<u>\$ 20,582,444</u>

The accompanying notes are an integral part of this statement.

ASSUMPTION PARISH SCHOOL BOARD**Napoleonville, Louisiana****GOVERNMENTAL FUNDS****BALANCE SHEET****JUNE 30, 2013**

	General	1992 Debt Service	Other Governmental Funds	Total Governmental Funds
<u>ASSETS</u>				
Cash and cash equivalents	\$ 18,612,959	\$ 1,640,015	\$ 1,609,528	\$ 21,862,502
Receivables	1,242,159	92,594	1,387,923	2,722,676
Due from other funds	972,734	-	323,826	1,296,560
Inventory	-	-	68,259	68,259
TOTAL ASSETS	<u>\$ 20,827,852</u>	<u>\$ 1,732,609</u>	<u>\$ 3,389,536</u>	<u>\$ 25,949,997</u>
<u>LIABILITIES AND FUND BALANCES</u>				
Liabilities:				
Salaries, payroll deductions, and withholdings payable	\$ 4,724,691	\$ 53	\$ 611,990	\$ 5,336,734
Accounts payable and other liabilities	1,862,106	54,217	521,396	2,437,719
Due to other funds	2,500	350,000	944,060	1,296,560
TOTAL LIABILITIES	<u>6,589,297</u>	<u>404,270</u>	<u>2,077,446</u>	<u>9,071,013</u>
Fund balances:				
Nonspendable	-	-	68,259	68,259
Restricted for:				
Debt service	-	1,215,857	90,635	1,306,492
Capital construction	-	112,482	474,906	587,388
Federal and state grants	-	-	678,290	678,290
Committed	3,744,076	-	-	3,744,076
Assigned:	-	-	-	-
Capital construction	900,000	-	-	900,000
Internal purposes	221,252	-	-	221,252
Unassigned	9,373,227	-	-	9,373,227
TOTAL FUND BALANCES	<u>14,238,555</u>	<u>1,328,339</u>	<u>1,312,090</u>	<u>16,878,984</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 20,827,852</u>	<u>\$ 1,732,609</u>	<u>\$ 3,389,536</u>	<u>\$ 25,949,997</u>

The accompanying notes are an integral part of this statement.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2013

Total fund balances - governmental funds		\$ 16,878,984
Cost of capital assets at June 30, 2013	45,149,558	
Less: accumulated depreciation as of June 30, 2013	<u>(24,660,554)</u>	20,489,004
Elimination of interfund assets and liabilities		
Due from other funds	1,296,560	
Due to other funds	<u>(1,296,560)</u>	-
Long-term liabilities at June 30, 2013		
Bonds and certificates of indebtedness	(8,150,500)	
Accrued interest payable	(49,393)	
Compensated absences payable	(1,447,145)	
Other post-employment benefits payable	<u>(7,138,506)</u>	<u>(16,785,544)</u>
Total net position at June 30, 2013 - governmental activities		<u>\$ 20,582,444</u>

The accompanying notes are an integral part of this statement.

ASSUMPTION PARISH SCHOOL BOARD**Napoleonville, Louisiana****STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES****ALL GOVERNMENTAL FUND TYPES****FOR THE YEAR ENDED JUNE 30, 2013**

	Governmental Fund Types			Total
	General	1992 Debt Service	Other Governmental Funds	
<u>Revenues:</u>				
Local sources:				
Taxes:				
Ad valorem	\$ 5,729,270	\$ -	\$ (17)	\$ 5,729,253
Sales and use	5,890,928	1,178,636	-	7,069,564
Rentals, leases, and royalties	7,635	-	-	7,635
Food sales	-	-	323,568	323,568
Earnings on investments	13,164	942	1,425	15,531
Other	453,876	-	433,022	886,898
State sources:				
Unrestricted grants-in-aid	23,592,091	-	107,115	23,699,206
Restricted grants-in-aid	248,473	-	-	248,473
Federal sources:				
Restricted grants-in-aid - direct	782,370	-	-	782,370
Restricted grants-in-aid - subgrants	-	-	6,619,205	6,619,205
Commodities - United States				
Department of Agriculture	-	-	107,844	107,844
Total revenues	<u>36,717,807</u>	<u>1,179,578</u>	<u>7,592,162</u>	<u>45,489,547</u>
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular education programs	12,565,721	-	-	12,565,721
Special education programs	4,209,089	-	4,587,286	8,796,375
Other education programs	3,444,269	-	-	3,444,269
Support services:				
Pupil support services	2,069,169	-	49,559	2,118,728
Instructional staff services	784,984	-	85,179	870,163
General administration services	1,608,764	13,537	17,655	1,639,956
School administration services	2,815,745	-	-	2,815,745
Business and central services	707,740	-	-	707,740
Plant operation and maintenance	3,956,263	703,559	293,791	4,953,613
Transportation	2,370,265	-	143,175	2,513,440
Central services	943,738	-	-	943,738

The accompanying notes are an integral part of this statement.

ASSUMPTION PARISH SCHOOL BOARD

Napoleonville, Louisiana

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

ALL GOVERNMENTAL FUND TYPES

FOR THE YEAR ENDED JUNE 30, 2013

	Governmental Fund Types			
	General	1992 Debt Service	Other Governmental Funds	Total
Expenditures (continued):				
Non-instructional services:				
Food service	\$ 176,136	\$ -	\$ 2,134,565	\$ 2,310,701
Community service programs	19,884	-	-	19,884
Building acquisition and construction	2,500	-	4,951,288	4,953,788
Debt service:				
Principal retirement	-	-	617,250	617,250
Interest and bank charges	-	-	669,306	669,306
Total expenditures	<u>35,674,267</u>	<u>717,096</u>	<u>13,549,054</u>	<u>49,940,417</u>
Excess (deficiency) of revenues over expenditures	<u>1,043,540</u>	<u>462,482</u>	<u>(5,956,892)</u>	<u>(4,450,870)</u>
Other financing sources (uses):				
Operating transfers out	(1,291,974)	(350,000)	(423,424)	(2,065,398)
Operating transfers in	987,606	-	1,077,792	2,065,398
Total other financing sources (uses)	<u>(304,368)</u>	<u>(350,000)</u>	<u>654,368</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	<u>739,172</u>	<u>112,482</u>	<u>(5,302,524)</u>	<u>(4,450,870)</u>
Fund balances at beginning of year	<u>13,499,383</u>	<u>1,215,857</u>	<u>6,614,614</u>	<u>21,329,854</u>
Fund balances at end of year	<u>\$ 14,238,555</u>	<u>\$ 1,328,339</u>	<u>\$ 1,312,090</u>	<u>\$ 16,878,984</u>

The accompanying notes are an integral part of this statement.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana
RECONCILIATION OF THE GOVERNMENTAL FUNDS -
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE TO STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2013

Total net changes in fund balance - governmental funds		\$ (4,450,870)
Capital assets:		
Capital outlay capitalized	5,208,154	
Loss on capital outlay disposals	(2,013)	
Depreciation expense for the year ended June 30, 2013	<u>(1,369,272)</u>	3,836,869
Long-term debt:		
Principal portion of debt service payments	617,250	
Excess of interest paid over interest accrued	1,067	
Excess of compensated absences earned over amounts used	2,005	
Other post-employment benefits accrued	<u>(1,532,453)</u>	<u>(912,131)</u>
Change in net assets - governmental activities		<u>\$ (1,526,132)</u>

The accompanying notes are an integral part of this statement.

ASSUMPTION PARISH SCHOOL BOARD

Napoleonville, Louisiana

STATEMENT OF FIDUCIARY NET POSITION

JUNE 30, 2013

Assets

Cash and cash equivalents	\$ 2,210,037
Total assets	\$ 2,210,037

Liabilities

Deposits due others	\$ 2,210,037
Total liabilities	\$ 2,210,037

The accompanying notes are an integral part of this statement.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

1. Summary of Significant Accounting Policies

The accounting policies of the School Board conform to generally accepted accounting principles as applicable to governments. The Governmental Accounting Standards Board (GASB) is the standard setting body for establishing governmental accounting and financial reporting principles.

a. Reporting Entity

The Assumption Parish School Board (School Board) was created by Louisiana Revised Statute (LRS) 17:51 for the purpose of providing public education for the residents of Assumption Parish, Louisiana. The School Board is authorized by LRS 17:81 to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is authorized to establish public schools as it deems necessary, to provide adequate school facilities for the children of the parish, to determine the number of teachers to be employed, and to determine local supplement to their salaries. The School Board is comprised of 9 members who are elected from 9 districts for a term of four years.

The School Board operates 10 schools within the parish with a total enrollment of approximately 3,856 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. Additionally, the School Board provides transportation and school food services for the students.

The basic criterion established by GASB for determining whether a governmental department, agency, institution, commission, public authority, or other governmental organization should be included in a primary government unit's reporting entity for basic financial statements is financial accountability. Financial accountability includes the appointment of a voting majority of the organization's governing body and either the ability of the primary government to impose its will on the organization or if there is a financial benefit/burden relationship. In addition, an organization which is fiscally dependant on the primary government should be included in its reporting entity. The financial statements present the Assumption Parish School Board (the primary government). Based on the aforementioned criteria, there are no component units included in the School Board's reporting entity.

b. Basis of Presentation

The School Board's *Basic Financial Statements* consist of the government-wide statements on all of the non-fiduciary activities and the fund financial statements (individual major fund and combined non-major fund). The statements are prepared in accordance with accounting principles generally accepted in the United States of America as applied to governmental units.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

1. Summary of Significant Accounting Policies (continued)

b. Basis of Presentation (continued)

Government-Wide Financial Statements

The government-wide financial statements include the statement of net position and the statement of activities for all non-fiduciary activities. As a general rule, the effect of interfund activity has been removed from these statements. Exceptions to the general rule are advances between fiduciary funds and the various functions of the School Board. The government-wide presentation focuses primarily on the sustainability of the School Board as an entity and the change in aggregate economic position resulting from the activities of the fiscal period.

All programs of the School Board are considered *Governmental Activities* which are normally supported by taxes and intergovernmental revenues.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Program revenues included in the Statement of Activities are derived from parties outside the School Board's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the School Board's general revenues.

The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the Statement of Activities. Depreciation expense, which can be specifically identified by function, is included in the direct expenses of each function. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

Fund Financial Statements

The daily accounts and operations of the School Board continue to be organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, equity, revenues, and expenditures or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All Governmental Funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financial sources) and decreases (i.e., expenditures and other financing uses) in current assets.

The funds of the School Board are classified into two broad categories: Governmental and Fiduciary.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

1. **Summary of Significant Accounting Policies** (continued)

b. **Basis of Presentation** (continued)

Governmental Fund Types:

Governmental funds are those through which most governmental functions of the School Board are financed. The acquisition, use and balances of the School Board's expendable financial resources and the related liabilities are accounted for through governmental funds. The measurement focus is upon determination of changes in financial position, rather than upon net income determination. The following are the School Board's governmental fund types:

General Fund - The General Fund is the general operating fund of the School Board. It accounts for all financial resources except those required to be accounted for in other funds.

Special Revenue Funds - Special Revenue Funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. These funds account for the revenues and expenditures related to federal grant and entitlement programs established for various educational objectives.

Capital Projects Fund - The Capital Projects Fund is used to account for financial resources to be used for the acquisition, construction or improvement of major capital facilities.

Debt Service Funds - The Debt Service Funds, established to meet requirements of bond ordinances, are used to account for the accumulation of resources for and the payment of general long-term debt principal, interest, and related costs.

Fiduciary Fund Type:

Fiduciary funds are used to account for assets held by the School Board in a trustee or agency capacity. The agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

c. **Basis of Accounting/ Measurement Focus**

Government-Wide Financial Statements (GWFS)

The Statement of Net Position and the Statement of Activities display information about the reporting government as a whole. These statements include all the financial activities of the School Board, except for the Fiduciary Fund. The Fiduciary Fund is only reported in the Statement of Fiduciary Net Position at the Fund Financial Statement level.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

1. **Summary of Significant Accounting Policies** (continued)

c. **Basis of Accounting/ Measurement Focus** (continued)

Government-Wide Financial Statements (GWFS) (continued)

The GWFS were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability has been incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Sales taxes are recognized when the underlying sales transactions occur. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Program Revenues

Program revenues included in the Statement of Activities are derived directly from parties outside of the School Board's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the School Board's general revenues.

Allocation of Indirect Expenses

The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable by function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the Statement of Activities. Depreciation expense which can be specifically identified by function is included in the direct expenses of each function. Depreciation on the buildings is assigned to the general administration function due to the fact that school buildings serve multiple purposes. Interest on long term debt is considered an indirect expense and is reported separately on the Statement of Activities.

Fund Financial Statements (FFS)

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The Agency Fund type is accounted for on a flow of economic resources measurement focus (accrual basis). With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet.

Governmental Funds are accounted for using a current financial resources measurement focus and the modified accrual basis of accounting. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financial sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

The school board reports the General Fund and the 1992 Debt Service Fund as major funds.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

1. **Summary of Significant Accounting Policies** (continued)

c. **Basis of Accounting/ Measurement Focus** (continued)

Fund Financial Statements (FFS) (continued)

The following paragraphs describe the revenue recognition practices under the modified accrual basis of accounting:

Revenues

Governmental fund revenues resulting from exchange transactions are recognized in the fiscal year in which the exchange takes place and meets the government's availability criteria (susceptible to accrual). Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. Charges for services, fines and forfeits, and most governmental miscellaneous revenues, including investment earnings are recorded as earned since they are measurable and available. The Board definition of available means expected to be received within sixty days of the end of the fiscal year.

Non-exchange transactions, in which the Board receives value without directly giving value in return, include sales tax, property tax, special assessments, grants, entitlements, and donations. Property taxes are considered measurable in the calendar year of the tax levy if collected soon enough to meet the availability criteria. Sales taxes and other business taxes are considered measurable when the underlying transaction occurs and meets the availability criteria. Anticipated refunds of such taxes are recorded as fund liabilities and reductions of revenue when they are measurable and valid. Special Assessments are recognized as revenues only to the extent that individual installments are considered current assets in the governmental fund types. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources can be used.

Expenditures

Salaries are recorded as expenditures when incurred. Nine-month employee salaries are incurred over a nine month period but paid over a twelve month period.

Compensated absences are recognized as expenditures when leave is actually taken or when employees (or heirs) are paid for accrued leave upon retirement or death, while the cost of earned leave privileges not requiring current resources is recorded as a long-term liability in the Government Wide Financial Statements.

Commitments under construction contracts are recognized as expenditures when earned by the contractor.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

1. Summary of Significant Accounting Policies (continued)

c. Basis of Accounting/ Measurement Focus (continued)

Expenditures (continued)

Principal and interest on general long-term debt are not recognized until due.

All other expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred if it is expected to be paid within the next twelve months. Liabilities which will not be liquidated with expendable available financial resources are not recorded in the funds.

d. Budget Practices

The proposed budgets were completed and made available for public inspection at the School Board office. A public hearing was held for suggestions and comments from taxpayers. The proposed budgets were formally adopted by the School Board after the public hearing. The funds for which budgets were prepared included proposed expenditures and the means of financing them, and were published in the official journal ten days prior to the public hearings.

The budgets for the General and Special Revenue Funds were prepared on the modified accrual basis of accounting. Formal budgetary integration is used during the year as a management control device. Any part of appropriations which is not expensed is reappropriated in the next year. Current year transactions which are directly related to prior year's budget are reappropriated in the current year.

The School Board is authorized to transfer amounts between line items within any fund. When actual revenues within a fund are failing to meet estimated annual budgeted revenues by five percent or more, and/or actual expenditures within a fund are exceeding estimated budgeted expenditures by five percent or more, a budget amendment to reflect such changes is adopted by the School Board in an open meeting. Budgeted amounts included in the financial statements include the original adopted budget, and the final amended budget.

e. Cash and Cash Equivalents

Cash and cash equivalents include money market accounts and short-term investments, including investments in the Louisiana Asset Management Pool, as described below, with a maturity date within three months of the date of acquisition. Under state law, the Assumption Parish School Board may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool, Inc. (LAMP), a nonprofit corporation formed by an initiative of the State Treasury and organized under the laws of the State of Louisiana, which operates a local government investment pool.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

1. Summary of Significant Accounting Policies (continued)

f. Investments

The Assumption Parish School Board may also invest in bonds, debentures, and other indebtedness which are fully guaranteed by the United States, issued or guaranteed by federal agencies backed by full faith and credit of the United States and issued or guaranteed by United States instrumentalities which are federally sponsored. Investments are stated at fair value. Fair value was determined using quoted market prices.

Investment income includes interest earned, realized gains and losses, and unrealized gains and losses (changes in fair value).

g. Federal Grants Receivable

Federal grants receivable consists of receivables for reimbursement of expenditures under various federal programs and grants. All amounts are expected to be collected within the next twelve months.

h. Inventory

Inventory of the School Food Services Special Revenue Fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Education. The commodities are recorded as revenues and expenditures when consumed. All inventory items purchased are valued at the lower of cost (first-in, first-out) or market, and donated commodities are assigned values based on information provided by the United States Department of Agriculture.

i. Capital Assets

Capital assets are capitalized at historical cost, or estimated historical cost for assets where the actual historical cost is not available. Donated assets are recorded as capital assets at their estimated fair value at the date of the donation. The system for the accumulation of fixed asset cost data does not provide the means for determining the percentage of assets valued at actual and those valued at estimated cost.

Capital assets are recorded in the GWFS, but are not reported in the FFS. All capital assets are depreciated using the straight-line method over their estimated useful lives. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public school purposes by the School Board, no salvage value is taken into consideration for depreciation purposes. Useful lives vary from 2 to 15 years for equipment, 10 to 20 years for building and land improvements, and 30 to 40 years for buildings. The School Board does not capitalize computer software.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

1. Summary of Significant Accounting Policies (continued)

j. Compensated Absences

All 12-month employees, except for principals, earn from 5 to 15 days of vacation leave each year, depending on length of service with the School Board. Principals earn 18 days of vacation leave each year. Up to 5 days of vacation leave may be carried forward to the next calendar year. Upon death or retirement, unused annual leave is paid to the employee or designated heir at the employee's current rate of pay.

All school board employees earn 10, 11, 12, or 13 days of sick leave for 9, 10, 11 and 12 month employees, respectively. Sick leave can be accumulated without limitation. Upon death or retirement, a maximum of 25 days of unused sick leave is paid to the employee or designated heir at the employee's current rate of pay. Under the Louisiana Teacher's Retirement System, the unused sick leave is used in the retirement benefit computation as earned service. Under the Louisiana School Employees Retirement System, all unpaid sick leave, which excludes the 25 days paid, is used in the retirement benefit computation as earned service. Any employee with a teaching certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Leave may be granted for rest and recuperation and professional and cultural improvement.

At June 30, 2013, employees of the School Board have accumulated and vested compensated absence benefits of \$1,447,145.

In Governmental Fund types, sick and vacation leave that has been claimed by employees as of the end of the fiscal year is recorded as an expenditure in the year claimed. Sick leave accrued as of the end of the fiscal year is valued using employees' current rates of pay. Accrued sick leave will be paid from future years' resources. No allowance is made for the immaterial amounts of sick leave forfeited when employees resign or retire.

k. Sales Use and Property Taxes

The Assumption Parish School Board is authorized to collect a three percent sales and use tax within Assumption Parish. One percent of this sales and use tax, approved by the voters of the parish on April 24, 1965, is dedicated for the payment of teachers' salaries and/or for the operation of the public schools in Assumption Parish. The other one percent sales tax was approved by voters of the parish on November 28, 1981. The proceeds of this sales tax are to be used for the payment of salaries of teachers and other school employees, and for operation and maintenance and/or for capital improvements to the public schools of Assumption Parish. The one-half of one percent sales and use tax was approved by voters on May 1, 1999. The proceeds are to be used to pay the Tax Refunding Sales Tax Bonds, Series 1999, and after making all required bond payments, are to be used for providing additional funds for the acquisition, installation, maintenance, and operation of air conditioning systems in parish schools, including the payment of utility costs with any excess to be used for additional support for the schools in the parish. The one-half of one percent sales and use tax was approved by voters on July 16, 2005. The proceeds of this sales tax are to be used for the operation and maintenance of the public schools in Assumption Parish.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

1. Summary of Significant Accounting Policies (continued)

k. Sales Use and Property Taxes (continued)

The School Board is also authorized to collect a two percent sales and use tax levied by the Assumption Parish Police Jury. In addition, the School Board is authorized to collect a one percent sales and use tax levied by the Village of Napoleonville. Both the Jury and the Village pay the School Board a fixed collection fee. The collection and distribution of the sales taxes are accounted for in the Sales Tax Agency Fund.

Ad valorem taxes are collected by the Assumption Parish Tax Collector's Office and remitted to the School Board on a monthly basis. Values are established by the Assumption Parish Assessor's Office each year based on 10% of the assessed market value of residential property and commercial land and on 15% of the assessed market value of commercial buildings, public utilities and personal property.

Ad valorem taxes are assessed and levied on a calendar year basis, based on the assessed value on January 1 of the assessment year. However, before taxes can be levied, the tax rolls must be submitted to the State Tax Commission for approval. Taxes are due and payable by November 15. An enforceable lien attaches on the property as of November 15. As of December 31, taxes become delinquent and interest and penalty accrue. Taxes are generally collected in January, February and March of the fiscal year.

l. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities to the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

m. Fund Equity of Fund Financial Statements

Accounting standards require governmental fund balances to be reported in as many as five classifications as listed below:

Nonspendable – represents amounts that are not expected to be converted to cash because they are either not in spendable form or legally or contractually required to be maintained intact.

Restricted – represents balances where constraints have been established by parties outside the School Board or imposed by law through constitutional provisions or enabling legislation.

Committed – represents balances that can only be used for specific purposes pursuant to constraints imposed by formal action of the School Board's highest level of decision-making authority.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

1. Summary of Significant Accounting Policies (continued)

m. Fund Equity of Fund Financial Statements (continued)

Assigned – represents balances that are constrained by the School Board's intent to be used for specific purposes, but are not restricted nor committed.

Unassigned – represents balances that have not been assigned to other funds and that have not been restricted, committed, or assigned to specific purposes within the general fund.

When expenditures are incurred for the purposes for which both restricted and unrestricted amounts are available, the School Board reduces restricted amounts first, followed by unrestricted amounts. When expenditures are incurred for purposes for which committed, assigned, and unassigned amounts are available, the School Board reduces committed amounts first, followed by assigned amounts and then unassigned amounts.

n. Interfund Transactions/Balances

During the course of normal operations, the School Board has numerous transactions between funds, including expenditures and transfers of resources to provide services, construct assets and service debt. The accompanying financial statements generally reflect such transactions as operating transfers. Cash not transferred at year end will result in an interfund balance.

o. Risk Management

The School Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets, business interruption, errors and omissions; employee injuries and illnesses, natural disasters; and employee health benefits. The School Board carries commercial insurance for all risks of loss.

p. New Accounting Standards Adopted

During the year ended June 30, 2013, the School Board implemented GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*. The statement establishes a new statement of net position format that reports separately all assets, deferred outflows of resources, liabilities, deferred inflows of resources, and net position (which is the residual amount of the other elements). The statement requires deferred outflows of resources and deferred inflows of resources to be reported separately from assets and liabilities. The financial reporting impact resulting from the implementation of GASB 63 in the School Board's financial statement was the renaming of the "Net Assets" to "Net Position", including changing the name of the financial statements from "Statement of Net Assets" to "Statement of Net Position".

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

2. Equity in Pooled Cash and Deposits

a. Equity in Pooled Cash

The School Board maintains a cash pool that is available for use by all funds. Positive book cash balances are displayed on the combined balance sheet as "Cash and cash equivalents." Negative book cash balances are included in "Due to Other Funds" on the combined balance sheet.

At June 30, 2013 the School Board had cash (book balances) totaling \$21,862,502. Included in cash and cash equivalents on the balance sheet at June 30, 2013, are the following:

	2013
Money market accounts	\$ 8,542,273
LAMP	13,320,229
Total cash	\$ <u>21,862,502</u>

b. Deposits

Custodial credit risk is the risk that in the event of a financial institution failure, the School System's deposits may not be returned to them. To mitigate this risk, state law requires deposits to be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent financial institution. As of June 30, 2013, the School Board's bank balance was \$11,252,101. Of this amount, the School Board has no money that was exposed to custodial credit risk by being uninsured and uncollateralized. It is the School Board's policy to either have deposits secured by federal deposit insurance or pledged by securities owed by the fiscal agent financial institution.

Securities that may be pledged as collateral consist of obligations of the U.S. Government and its agencies, obligations of the State of Louisiana and its municipalities and school districts.

At June 30, 2013, the School Board also had invested \$13,320,229 in the Louisiana Asset Management Pool (LAMP), a local government investment pool (see Summary of Significant Accounting Policies). In accordance with GASB Codification Section I50.126, the investment in LAMP at June 30, 2013 is not categorized in the three risk categories provided by GASB Codification Section I50.125 because the investment is in the pool of funds and, therefore, not evidenced by securities that exist in physical or book entry form. Due to the short-term nature of the LAMP portfolio and the immediate access at par feature, investments in LAMP are considered cash equivalents by the School Board.

LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the state of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LA-R.S. 33:2955.

LAMP is a 2a7-like investment pool.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

2. Equity in Pooled Cash and Deposits (continued)

b. Deposits (continued)

Credit risk: LAMP is rated AAA by Standard & Poor's.

Custodial credit risk: LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. FRS's investment is with the pool, not the securities that make up the pool; therefore, no public disclosure is required.

Concentration of credit risk: Pooled investments are excluded from the five percent disclosure requirement.

Interest rate risk: 2a7-like investment pools are excluded from this disclosure requirement, per paragraph 15 of the GASB 40 statements.

Foreign currency risk: Not applicable to 2a7-like pools.

The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days and consists of no securities with a maturity in excess of 397 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances. The investments in LAMP are stated at fair value based on quoted market rates. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pools is the same as the value of the pool shares.

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company.

3. Ad Valorem Taxes

Ad valorem taxes were levied by the School Board on August 15, 2012 for the calendar year 2012, based on the assessed valuation of property as of January 1 of the calendar year. These taxes become due and payable on December 31 of each year, and become delinquent after December 31 of the year levied.

Total assessed value was \$179,274,470 in calendar year 2012. Louisiana state law exempts the first \$75,000 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was \$36,323,068 of the assessed value in calendar year 2012.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

3. Ad Valorem Taxes (continued)

The following is a summary of authorized and levied parish wide ad valorem taxes for the fiscal year ended June 30, 2013:

	<u>Millage</u>	<u>Expiration</u>
Constitutional Tax	5.49	Not Applicable
Maintenance Tax	6.10	12/31/2014
Special Tax	20.81	12/31/2017
Special Maintenance Tax	<u>6.97</u>	12/31/2018
Total millage	<u>39.37</u>	

State law requires the Sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent January 1 of the following year. If taxes are not paid by the due date, taxes bear interest at the rate of one and one-fourth percent per month until taxes are paid. After notice is given to the delinquent taxpayers, the Sheriff is required by the Constitution of the State of Louisiana to sell the least quantity of property necessary to settle the taxes and interest owed.

All property taxes are recorded in the General Fund on the basis explained in Note 1c. Revenues are recognized in the accounting period in which they become measurable and available. Property taxes are considered measurable in the calendar year of the tax levy. Estimated uncollectible taxes are those taxes based on past experience which will not be collected in the subsequent year and are primarily due to subsequent adjustments to the tax roll. Available means due, or past due and receivable within the current period and collected within the current period or expected to be collected soon enough thereafter to pay liabilities of the current period. The remaining property taxes receivable are considered available because they are substantially collected within 60 days subsequent to year end.

Historically, virtually all ad valorem taxes receivable were collected since they are secured by property. Therefore, there is no allowance for uncollectible taxes.

ASSUMPTION PARISH SCHOOL BOARD

Napoleonville, Louisiana

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2013

4. Due From/To Other Funds

Individual balances due from/to other funds are as follows:

<u>Fund</u>	<u>Due from other funds</u>	<u>Due to other funds</u>
General Fund	\$ 972,734	\$ 2,500
Special Revenue Funds:		
School Food Services	240,959	-
Title I	-	98,920
Title II	-	26,690
Title III	-	778
Head Start	-	61,891
Vocational Education	2,368	28,994
IDEA	-	84,993
Foreign Language Incentive Program	-	8,825
REAP	-	1,243
McKinney Vento	-	1,053
LASIG	-	-
HPSI - AHS	-	51,222
HPSI - BRP	-	70,115
SRCL	77,999	317,747
Race to the Top	-	3,568
JAG Aim High	-	-
Debt Service Funds:		
1992 Debt Service Fund	-	350,000
Debt Service PC	-	20,521
Capital Projects Funds:		
Capital Projects Fund	<u>2,500</u>	<u>167,500</u>
Total	<u>\$ 1,296,560</u>	<u>\$ 1,296,560</u>

ASSUMPTION PARISH SCHOOL BOARD

Napoleonville, Louisiana

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2013

5. Capital Assets

Capital assets and depreciation activity as of and for the year ended June 30, 2013 is as follows:

	<u>Balance</u> <u>6/30/12</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>6/30/13</u>
Capital assets, not being depreciated:				
Land	\$ 480,573	\$ -	\$ -	\$ 480,573
Construction in progress	<u>2,172,804</u>	<u>4,841,523</u>	<u>(3,368,616)</u>	<u>3,645,711</u>
Total capital assets, not being depreciated	<u>2,653,377</u>	<u>4,841,523</u>	<u>(3,368,616)</u>	<u>4,126,284</u>
Capital assets, being depreciated				
Buildings	19,801,090	-	-	19,801,090
Improvements	12,541,071	3,368,616	-	15,909,687
Furniture and equipment	<u>4,947,879</u>	<u>366,631</u>	<u>(2,013)</u>	<u>5,312,497</u>
Total Capital assets, being depreciated	<u>37,290,040</u>	<u>3,735,247</u>	<u>(2,013)</u>	<u>41,023,274</u>
Less:				
Accumulated depreciation	<u>(23,291,282)</u>	<u>(1,369,272)</u>	<u>-</u>	<u>(24,660,554)</u>
Capital assets, net of depreciation	<u>\$ 16,652,135</u>	<u>\$ 7,207,498</u>	<u>\$(3,370,629)</u>	<u>\$ 20,489,004</u>

Depreciation expense of \$1,369,272 for the year ended June 30, 2013 was charged to the following governmental functions:

Plant operation and maintenance	\$ 776,041
Regular education programs	520,966
General administration	15,438
Pupil transportation	14,168
Food service expenditures	<u>42,659</u>
	<u>\$ 1,369,272</u>

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

6. Long-term Obligations

A schedule of the bonds outstanding as of June 30, 2013 is as follows:

<u>Bond Issue</u>	<u>Original Issue</u>	<u>Interest Rates</u>	<u>Final Payment Due</u>	<u>Interest To Maturity</u>	<u>Principal Outstanding</u>
Certificates of Indebtedness: Series 2004	\$1,700,000	4.54%	10/1/20	\$ 172,430	\$ 1,063,000
QSCB, Series 2011	\$8,100,000	7.73%	3/1/27	\$ 8,609,288	\$ 7,087,500

Certificates of indebtedness, Series 2004

\$1,445,000 certificates of indebtedness, which is part of the total issuance of \$1,700,000, dated October 29, 2004; due in various semi-annual installments, including interest at 4.54 percent through October 1, 2020; payable from ad valorem taxes.

\$ 904,000

\$225,000 certificates of indebtedness, which is part of the total issuance of \$1,700,000, dated October 29, 2004; due in various annual installments, interest free through October 1, 2020; payable from ad valorem taxes.

159,000

QSCB, Series 2011

\$8,100,000 Qualified School Construction Bonds, Series 2011 dated 3/10/2011; due in various quarterly installments, including interest at 7.73 percent through March 1, 2027; payable from ad valorem taxes.

7,087,500

\$8,150,500

The School Board accumulates the tax proceeds in the Debt Service Funds. At June 30, 2013, the School Board has accumulated \$1,439,495 in the debt service funds for future debt service requirements.

The School Board is in compliance with the requirements of its long-term debt agreements.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

6. Long-term Obligations (continued)

The bonds are due as follows:

<u>Year Ending June 30</u>	<u>Principal Payments</u>	<u>Interest Payments</u>	<u>Total</u>
2014	\$ 622,250	\$ 664,924	\$ 1,287,174
2015	626,250	660,362	1,286,612
2016	631,250	655,640	1,286,890
2017	635,250	650,738	1,285,988
2018	641,250	645,629	1,286,879
2019-2023	2,969,250	3,156,437	6,125,687
2024-2027	2,025,000	2,347,988	4,372,988
	<u>\$ 8,150,500</u>	<u>\$ 8,781,718</u>	<u>\$ 16,932,218</u>

The following is a summary of the changes in general long-term obligation transactions for the year ended June 30, 2013:

	<u>Bonds</u>	<u>Compensated Absences</u>	<u>Other Post- Employment Benefits</u>	<u>Total</u>
Balance, June 30, 2012	\$ 8,767,750	\$ 1,449,150	\$ 5,606,053	\$15,822,953
Additions	-	109,686	1,532,453	1,642,139
Retirements	(617,250)	(111,691)	-	(728,941)
Balance, June 30, 2013	<u>\$ 8,150,500</u>	<u>\$ 1,447,145</u>	<u>\$ 7,138,506</u>	<u>\$16,736,151</u>

Compensated absences payable consists of the portion of accumulated sick and annual leave of the governmental funds that is not expected to require current resources. Other post-employment benefits payable consists of medical and life insurance benefits that are provided to employees upon actual retirement.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

7. Defined Benefit Pension Plans

Plan Description - Substantially all School Board employees participate in either the Teachers' Retirement System or the School Employees' Retirement System (the Systems), which are cost-sharing, multiple-employer public employee retirement systems. Each system is administered and controlled at the State level by a separate board of trustees, with contribution rates and benefit provisions approved by the Louisiana Legislature. Participation in the Teachers' Retirement System is divided into two plans - the Teachers' Regular Plan and the Teachers' Plan B.

At any age, ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits under the Teachers' Retirement System plans. At age 60 or older, five years of service credit is required to become vested for retirement benefits and survivor benefits under the Teachers' Retirement System plans.

Ten years of service credit is required to become vested for retirement benefits and twenty years of service credit is required under the School Employees' Retirement System plan. There is no vesting period for employees to become eligible for disability benefits under this same plan.

Each of the Systems issued an annual publicly available financial report that includes financial statements and required supplementary information for the system. These reports may be obtained by writing to or calling:

Teachers Retirement System - 8401 United Plaza Blvd.
P. O. Box 94123, Baton Rouge, Louisiana 70804-9123
(225) 925-6446

School Employees' Retirement System - 8660 United Plaza Blvd.
Baton Rouge, Louisiana 70809
(225) 925-6484

Funding Policy - Contributions to the plans are required and determined by State statute (which may be amended) and are expressed as a percentage of covered payroll. The contributions rates in effect for the year ended June 30, 2013, for the School Board and covered employees were as follows:

	<u>School Board</u>	<u>Employees</u>
	<u>2013</u>	<u>2013</u>
Teachers' Retirement System:		
Regular Plan	24.5%	8.00%
Plan B	26.5%	5.00%
School Employees' Retirement System	30.8%	7.50% 8.00% if hired after 7/1/10

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

7. Defined Benefit Pension Plans (continued)

As provided by Louisiana Revised Statute 11:103, the School Board's contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year.

The contributions actually made to the systems for each of the years ending June 30, 2013, 2012, and 2011 were as follows:

	<u>2013</u>	<u>2012</u>	<u>2011</u>
Teachers' Retirement System:			
Regular Plan	\$ 4,471,811	\$ 4,178,525	\$ 3,003,111
Plan B	\$ 173,041	\$ 191,319	\$ 114,180
School Employees' Retirement System	\$ 460,321	\$ 438,128	\$ 387,717

8. Post-employment Benefits

Plan Description. The Assumption Parish School Board's medical benefits are provided through the Louisiana Office of Group Benefits (OGB) and involve several statewide networks and one HMO with a premium structure by region.

The plan provisions are contained in the official plan documents of the OGB, available at www.groupbenefits.org - "Quick Links" - "Health Plans". The OGB plan is a fully insured, multiple-employer arrangement and has been deemed to be an *agent multiple-employer plan* (within the meaning of paragraph 22 of GASB 45) for financial reporting purposes and for this valuation. The OGB "Medicare Advantage" plan has been assumed to be elected by 12.5% of current and future retirees after Medicare eligibility for purposes of this valuation. Medical benefits are provided to employees upon actual retirement. Most of the employees are covered by the Teachers' Retirement System of Louisiana (TRSL), whose retirement eligibility (D.R.O.P. entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; or, age 65 and 20 years of service (age 60 and 5 years of service if hired on or after July 1, 1999). For employees not covered by TRSL, it was assumed that age 60 and 10 years of service applied instead of age 60 and 5 years of service.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

8. **Post-employment Benefits** (continued)

Life insurance coverage under the OGB program is available to retirees by election and the blended rate (active and retired) is \$0.96 per \$1,000 of insurance. The employer pays 50% of the cost of the retiree life insurance. Since GASB 45 requires the use of "unblended" rates, we have used the 94GAR mortality table to "unblend" the rates so as to reproduce the composite blended rate overall as the rate structure to calculate the actuarial valuation results for life insurance. All of the assumptions used for the valuation of the medical benefits have been used except for the trend assumption; zero trend was used for life insurance. Insurance coverage amounts are reduced at age 65 and again at age 70 according to the OGB plan provisions.

Contribution Rates. Employees do not contribute to their post-employment benefits costs until they become retirees and begin receiving those benefits. The plan provisions and contribution rates are contained in the official plan documents.

Fund Policy. Until fiscal year ending June 30, 2008, the Assumption Parish School Board recognized the cost of providing post-employment medical and life benefits (the Assumption Parish School Board's portion of the retiree medical and life benefit premiums) as an expense when the benefit premiums were due and thus financed the cost of the post-employment benefits on a pay-as-you-go basis. Effective with the fiscal year beginning July 1, 2008, the Assumption Parish School Board implemented Government Accounting Standards Board Statement Number 45, *Accounting and Financial Reporting by Employers for Post-employment Benefits Other than Pensions* (GASB 45). The funding policy is not to fund the Annual Required Contribution (ARC) except to the extent of the current year's retiree funding costs.

For fiscal years ending June 30, 2013 and 2012, the Assumption Parish School Board's portion of health care and life insurance funding cost for retired employees totaled \$2,606,714 and \$2,982,168, respectively. These amounts were applied toward the Net OPEB Benefit Obligation as shown in the table on page 37.

Annual Required Contribution. The Assumption Parish School Board's Annual Required Contribution (ARC) is an amount actuarially determined in accordance with GASB 45. The ARC is the sum of the normal cost plus the contribution to amortize the Unfunded Actuarial Accrued Liability (UAAL). A level dollar, open amortization period of 30 years (the maximum amortization period allowed by GASB 43/45) has been used for the post-employment benefits. The actuarially computed ARC is as follows:

	June 30	
	2013	2012
Normal cost	\$ 1,119,875	\$ 1,021,905
30-year UAL amortization amount	3,119,248	3,442,620
Annual required contribution (ARC)	<u>\$ 4,239,123</u>	<u>\$ 4,464,525</u>

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

8. Post-employment Benefits (continued)

Net Post-employment Benefit Obligation (Asset). The table below shows Assumption Parish School Board's Net Other Post-employment Benefit (OPEB) Obligation (Asset) for fiscal years ending June 30:

	June 30	
	2013	2012
Net OPEB obligation – beginning of year	\$ 5,606,053	\$ 4,198,557
Annual required contribution	4,239,123	4,464,525
Interest on net OPEB obligation	224,243	167,942
Adjustment to ARC	(324,199)	(242,803)
Annual OPEB cost (expense)	4,139,167	4,389,664
Current year retiree premium (plan contributions)	(2,606,714)	(2,982,168)
Increase in net OPEB obligation	1,532,453	1,407,496
Net OPEB obligation – end of year	\$ 7,138,506	\$ 5,606,053

The following table shows Assumption Parish School Board's annual post-employment benefits (PEB) cost, percentage of the cost contributed, and the net unfunded post-employment benefits (PEB) liability:

Post-employment Benefit	Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual Cost Contributed	Net OPEB Obligation (Asset)
Medical and Life	June 30, 2013	\$ 4,139,167	62.98%	\$ 7,138,506
Medical and Life	June 30, 2012	\$ 4,389,664	67.94%	\$ 5,606,053

ASSUMPTION PARISH SCHOOL BOARD

Napoleonville, Louisiana

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2013

8. Post-employment Benefits (continued)

Funded Status and Funding Progress. In the fiscal years ending June 30, 2013 and 2012, the Assumption Parish School Board made no contributions to its post employment benefits plan. The plan is not funded, has no assets, and hence has a funded ratio of zero. Based on the July 1, 2012 actuarial valuation, the most recent valuation, the Actuarial Accrued Liability (AAL) at the end of the fiscal year June 30, 2013 was \$53,938,095 which is defined as that portion, as determined by a particular actuarial cost method (the Assumption Parish School Board uses the Projected Unit Credit Cost Method), of the actuarial present value of post-employment plan benefits and expenses which is not provided by normal cost.

	June 30	
	2013	2012
Actuarial Accrued Liability (AAL)	\$ 53,938,095	\$ 61,911,045
Actuarial Value of Plan Assets (AVP)	-	-
Unfunded AAL (UAAL)	\$ 53,938,095	\$ 61,911,045
Funded Ratio (AVP/AAL)	0%	0%
Covered payroll (active plan members)	\$ 20,920,738	\$ 21,640,157
UAAL as a percentage of covered payroll	257.82%	286.09%

Actuarial Methods and Assumptions. Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. The actuarial valuation for post-employment benefits includes estimates and assumptions regarding (1) turnover rate; (2) retirement rate; (3) health care cost trend rate; (4) mortality rate; (5) discount rate (investment return assumption); and (6) the period to which the costs apply (past, current, or future years of service by employees). Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

The actuarial calculations are based on the types of benefits provided under the terms of the substantive plan (the plan as understood by Assumption Parish School Board and its employee plan members) at the time of the valuation and on the pattern of sharing costs between the Assumption Parish School Board and its plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the Assumption Parish School Board and plan members in the future. Consistent with the long-term perspective of actuarial calculations, the actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial liabilities and the actuarial value of assets.

Actuarial Cost Method. The ARC is determined using the Projected Unit Credit Cost Method. The employer portion of the cost for retiree medical care in each future year is determined by projecting the current cost levels using the healthcare cost trend rate and discounting this projected amount to the valuation date using the other described pertinent actuarial assumptions, including the investment return assumption (discount rate), mortality, and turnover.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

8. Post-employment Benefits (continued)

Actuarial Value of Plan Assets. There are no assets. It is anticipated that in future valuations, should funding take place, a smoothed market value consistent with Actuarial Standards Board Actuarial Standards of Practice Number 6 (ASOP 6), as provided in paragraph number 125 of GASB Statement 45 will be used.

Turnover Rate. An age-related turnover scale based on actual experience has been used. The rates, when applied to the active employee census, produce a composite average turnover of approximately 10%.

Post-employment Benefit Plan Eligibility Requirements. It is assumed that entitlement to benefits will commence six years after earliest eligibility for retirement (or D.R.O.P. entry). Medical benefits are provided to employees upon actual retirement. Most of the employees are covered by the Teachers' Retirement System of Louisiana (TRSL), whose retirement eligibility (D.R.O.P. entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; or, age 65 and 20 years of service (age 60 and 5 years of service if hired on or after July 1, 1999). For employees not covered by TRSL, it was assumed that age 60 and 10 years of service applied instead of age 60 and 5 years of service.

Investment Return Assumption (Discount Rate). GASB Statement 45 states that the investment return assumption should be the estimated long-term investment yield on the investments that are expected to be used to finance the payment of benefits (that is, for a plan which is funded). Based on the assumption that the ARC will not be funded, a 4% annual investment return has been used in this valuation.

Health Care Cost Trend Rate. The expected rate of increase in medical cost is based on a graduated schedule beginning with 8% annually, down to an ultimate annual rate of 5.0% for ten years out and later.

Mortality Rate. The 1994 Group Annuity Reserving (94GAR) table, projected to 2002, based on a fixed blend of 50% of the unloaded male mortality rate and 50% of the unloaded female mortality rates, was used. This is a recently published mortality table which been used in determining the value of accrued benefits in defined benefit pension plans. Projected future mortality improvement has not been used since it is our opinion that this table contains sufficiently conservative margin for the population involved in this valuation.

Method of Determining Value of Benefits. The "value of benefits" has been assumed to be the portion of the premium after retirement date expected to be paid by the employer for each retiree and has been used as the basis for calculating the actuarial present value of OPEB benefits to be paid. The OGB rates provided are "unblended" rates for active and retired as required by GASB 45 for valuation purposes. The OGB "Medicare Advantage" plan has been assumed to be elected by 12.5% of current and future retirees after Medicare eligibility for purposes of this valuation.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

8. Post-employment Benefits (continued)

Inflation Rate. Included in both the Investment Return Assumption and the Healthcare Cost Trend rates above is an implicit inflation assumption of 2.50% annually.

Projected Salary Increases. This assumption is not applicable since neither the benefit structure nor the valuation methodology involves salary.

Post-retirement Benefit Increases. The plan benefit provisions in effect for retirees as of the valuation date have been used and it has been assumed for valuation purposes that there will not be any changes in the future.

Below is a summary of OPEB cost and contributions for the last three fiscal years ending June 30.

	<u>OPEB Costs and Contributions</u>		
	<u>FY 2011</u>	<u>FY 2012</u>	<u>FY 2013</u>
OPEB Cost	<u>\$ 4,244,396</u>	<u>\$ 4,389,664</u>	<u>\$ 4,139,167</u>
Contribution	-	-	-
Retiree premium	<u>2,761,267</u>	<u>2,982,168</u>	<u>2,606,714</u>
Total contribution and premium	<u>2,761,267</u>	<u>2,982,168</u>	<u>2,606,714</u>
Change in net OPEB obligation	<u>\$ 1,483,129</u>	<u>\$1,407,496</u>	<u>\$ 1,532,453</u>
% of contribution to cost	0.00%	0.00%	0.00%
% of contribution plus premium to cost	65.06%	67.94%	62.98%

9. Litigation and Claims

The School Board is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the Board's attorney, the resolution of these matters will not have a material adverse effect on the financial condition of the government.

ASSUMPTION PARISH SCHOOL BOARD

Napoleonville, Louisiana

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2013

10. Commitments

As of June 30, 2013, the School Board was committed to construction contract agreements totaling \$3,796,930. Of this amount, \$3,645,710 was expended at June 30, 2013.

Leases that do not meet criteria for capitalization are classified as operating leases with related rentals charged to operations as incurred.

The following is a schedule by year of future minimum lease payments under these arrangements as of June 30, 2013, that have initial or remaining terms in excess of one year.

Year Ending June 30	Minimum Payments
2014	\$ 119,248

11. Operating Transfers

Fund	Operating Transfers In	Operating Transfers Out
General Fund	\$ 987,606	\$ 1,291,974
Capital Projects	-	-
Special Revenue Funds:		
School Food Services	242,030	-
Title I	-	91,803
Title II	-	23,622
Title III	-	174
IDEA	-	75,684
McKinney Vento	-	6,441
IDEA Preschool	-	5,076
HPSI - AHS	-	35,432
HPSI - BRP	-	37,736
Vocational Education	2,368	-
SRCL	-	144,837
REAP	-	2,619
QSCB Sinking Fund	699,739	-
Debt Service Fund:		
1992 Debt Service Fund	-	350,000
1979 Debt Service Fund	133,655	-
Total	\$ 2,065,398	\$ 2,065,398

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

12. Changes in Agency Deposits Due Others

A summary of changes in agency fund deposits due others are as follows:

	Balance beginning of year	Additions	Deductions	Balance end of year
Sales Tax Fund	\$ 919,083	\$ 12,416,957	(\$ 11,822,718)	\$ 1,513,322
School Activity Agency Fund	714,958	1,443,269	(1,461,512)	696,715
Total	<u>\$ 1,634,041</u>	<u>\$ 13,860,226</u>	<u>(\$ 13,284,230)</u>	<u>\$ 2,210,037</u>

13. Sales Tax Collections

The following is a summary of the sales tax collections and costs associated with those collections on behalf of other taxing authorities for the year ended June 30, 2013:

	Total Collections	Collection Costs	Final Distribution
ASSUMPTION PARISH POLICY JURY (2%)			
<i>1% Sales (1%)</i>	\$ 2,357,261	\$ 53,545	\$ 2,303,716
<i>Library (.25%)</i>	558,589	12,764	545,825
<i>Roads (.5%)</i>	1,117,177	25,539	1,091,638
<i>Drainage (.25%)</i>	558,589	12,764	545,825
	<u>4,591,616</u>	<u>104,612</u>	<u>4,487,004</u>
ASSUMPTION PARISH SCHOOL BOARD (3%)			
<i>General (2.5%)</i>	5,893,140	67,670	5,825,470
<i>92 Bond Fund (.5%)</i>	1,178,636	13,537	1,165,099
	<u>7,071,776</u>	<u>81,207</u>	<u>6,990,569</u>
VILLAGE (1%)			
<i>General (1%)</i>	122,918	1,128	121,790
	<u>122,918</u>	<u>1,128</u>	<u>121,790</u>
TOTALS	<u>\$ 11,786,310</u>	<u>\$ 186,947</u>	<u>\$ 11,599,363</u>

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

14. Subsequent Events

McDermott Fabricators, Inc. announced in August, 2013 that the company was closing its fabrication yard located in Assumption Parish by the end of 2013. An estimated decrease in sales and use tax of \$45,000 per month can be expected as a result of the closing of McDermott Fabricators, Inc.

15. Energy Efficient Contracts

On October 11, 2004, Assumption Parish School Board entered into an Energy Efficiency Contract with Siemens Building Technologies, Inc. The contract contained a stipulated savings clause which was determined to be illegal from *Siemens Building Technologies, Inc. v. Iberville Parish School Board*, —, 2008 WL 1765598 (La.), 2008-0336 (La. 4/4/08). As of June 30, 2013, the contract is still in effect. The School Board has consulted with their legal counsel regarding this matter and is in the process of amending the contract to comply with the law.

16. Deficit Fund Balances

A deficit fund balance of \$20,521 exists in the Debt Service PC fund. The general fund will ultimately absorb this deficit.

REQUIRED SUPPLEMENTARY INFORMATION

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

MAJOR FUND DESCRIPTION
JUNE 30, 2013

GENERAL FUND

The General Fund is used to account for resources traditionally associated with the School Board which are not required legally or by sound financial management to be accounted for in another fund.

1992 DEBT SERVICE

The 1992 Debt Service Fund is used to accumulate funds for the refunding sales tax bonds which are due in various installments.

ASSUMPTION PARISH SCHOOL BOARDNapoleonville, Louisiana**GENERAL FUND**
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2013

	Original	Final	Actual	Variance with Final Budget Favorable (Unfavorable)
<u>Revenues:</u>				
Local sources:				
Taxes:				
Ad valorem	\$ 5,329,009	\$ 5,572,210	\$ 5,729,270	\$ 157,060
Sales and use	4,820,527	5,887,860	5,890,928	3,068
Rentals, leases, and royalties	-	-	7,635	7,635
Earnings on investments	25,000	17,760	13,164	(4,596)
Other	701,677	705,992	453,876	(252,116)
State sources:				
Unrestricted grants-in-aid	23,448,346	23,410,545	23,592,091	181,546
Restricted grants-in-aid	137,039	123,292	248,473	125,181
Federal sources:				
Restricted grants-in-aid - direct	774,870	774,870	782,370	7,500
Restricted grants-in-aid - subgrants	-	-	-	-
Total revenues	<u>35,236,468</u>	<u>36,492,529</u>	<u>36,717,807</u>	<u>225,278</u>
<u>Expenditures:</u>				
Current:				
Instruction:				
Regular education programs	12,686,280	13,109,302	12,565,721	543,581
Special education programs	5,709,108	5,490,979	4,209,089	1,281,890
Vocational education programs	2,439,206	2,632,265	3,444,269	(812,004)
Support services:				
Pupil support services	2,196,578	2,266,672	2,069,169	197,503
Instructional staff services	773,638	804,071	784,984	19,087
General administration services	1,670,551	1,429,927	1,608,764	(178,837)
School administration services	2,768,699	2,815,448	2,815,745	(297)
Business and central services	718,150	691,439	707,740	(16,301)
Plant operation and maintenance	3,897,783	4,290,693	3,956,263	334,430
Transportation	2,368,777	2,557,738	2,370,265	187,473
Central services	994,083	897,638	943,738	(46,100)

ASSUMPTION PARISH SCHOOL BOARD**Napoleonville, Louisiana****GENERAL FUND**
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2013

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance with Final Budget Favorable (Unfavorable)</u>
Expenditures (continued):				
Non-instructional services:				
Food service	\$ 179,508	\$ 199,983	\$ 176,136	\$ 23,847
Community service programs	21,884	25,108	19,884	5,224
Building acquisition and construction	-	-	2,500	(2,500)
Total expenditures	36,424,245	37,211,263	35,674,267	1,536,996
Excess (deficiency) of revenues over expenditures	(1,187,777)	(718,734)	1,043,540	1,762,274
Other financing sources (uses):				
Operating transfers out	(1,373,783)	(1,550,593)	(1,291,974)	258,619
Operating transfers in	629,998	629,998	987,606	357,608
Total other financing sources (uses)	(743,785)	(920,595)	(304,368)	616,227
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(1,931,562)	(1,639,329)	739,172	2,378,501
Fund balances at beginning of year	13,499,383	13,499,383	13,499,383	-
Fund balances at end of year	<u>\$ 11,567,821</u>	<u>\$ 11,860,054</u>	<u>\$ 14,238,555</u>	<u>\$ 2,378,501</u>

ASSUMPTION PARISH SCHOOL BOARD**Napoleonville, Louisiana****SCHEDULE OF FUNDING PROGRESS FOR OTHER POST-EMPLOYMENT BENEFIT PLAN****JUNE 30, 2013**

Actuarial Valuation Date	(a) Actuarial Value of Assets	(b) Actuarial Accrued Liability (AAL)	(b-a) Unfunded AAL (UAAL)	(a/b) Funded Ratio	(c) Covered Payroll	((b-a)/c) UAAL as a Percentage of Covered Payroll
7/1/2010	-	\$ 57,240,242	\$ 57,240,242	0.0%	\$ 22,038,109	259.7%
7/1/2011	-	\$ 61,911,045	\$ 61,911,045	0.0%	\$ 21,640,157	286.1%
7/1/2012	-	\$ 53,938,095	\$ 53,938,095	0.0%	\$ 20,920,738	257.8%

SCHEDULE OF EMPLOYER CONTRIBUTIONS

Fiscal Year Ending	(a) Annual OPEB Cost	(b) Annual Contributed	(b/a) Percentage of Annual OPEB Costs Contributed	(a-b) Increase (Decrease) to Net OPEB Obligation	(PY + (a-b)) Net OPEB Obligation
6/30/2011	\$ 4,244,397	\$ 2,761,267	65.06%	\$ 1,483,129	\$ 4,198,557
6/30/2012	\$ 4,389,664	\$ 2,982,168	67.94%	\$ 1,407,496	\$ 5,606,053
6/30/2013	\$ 4,139,167	\$ 2,606,714	62.98%	\$ 1,532,453	\$ 7,138,506

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NON-MAJOR FUND DESCRIPTIONS
JUNE 30, 2013

IDEA, PRESCHOOL

IDEA and Preschool are federally funded programs. IDEA Part -B serves students ages 3 through 21 who have been found eligible through Bulletin 1508, for special education services. The funds are used for materials, supplies, and equipment for direct instruction in special education classes. The Pre-School Flow Through funds target the education of students ages 3 through 5 who have been found eligible, through Bulletin 1508, for special education services within a non-categorical preschool setting or for those needing only speech services. The funds are used for supplies for direct instruction.

SCHOOL FOOD SERVICES

The School Food Service program includes lunch and breakfast and is used to account for the operations of the school food service program in the parish school system during the regular school term. The basic goals of the school food service program are to serve nutritionally adequate, attractive and moderately priced meals, to help children grow socially and emotionally, to extend educational influences to the homes of school children, and to provide learning experiences that will improve children's food habits with the ultimate goal of physically fit adults.

TITLE I

Title I of the Elementary and Secondary Education Act (ESEA) is a program for economically and educationally deprived school children that is federally financed, state-administered, and locally operated by the School Board. The Title I services are provided through various projects that are designed to meet the special needs of educationally deprived children. The activities supplement, rather than replace, state and locally mandated activities.

EDUCATION FOR ECONOMIC SECURITY ACT (EESA) - TITLE II

Education for Economic Security Act - Title II is a federally funded program to provide financial assistance to improve the skills of teachers in the instructional areas of mathematics, science, computer learning, and foreign languages; and increase the access of all students to this instruction.

STRIVING READERS COMPREHENSIVE LITERACY PROGRAM (SRCL)

The Striving Readers for Comprehensive Literacy (SRCL) program is a federally funded program for the purpose of improving the school readiness and success for disadvantaged youth, from birth to grade 12, by advancing their literacy skills and to establish a comprehensive approach to literacy development based on Louisiana's Comprehensive Literacy Plan.

TITLE III

Title III fund is a federally funded program. The purpose of this program is to focus on assisting school districts in teaching English to limited English proficient students and in helping students meet the challenging State standards required by all students.

HEAD START

The Head Start program is a federally financed program that provides comprehensive health, educational, nutritional, social, and other services to economically disadvantaged children and their families and to involve parents in their children's activities so that the children will attain overall social competence.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NON-MAJOR FUND DESCRIPTIONS
JUNE 30, 2013

JAG AIM HIGH

JAG AIM High is a federally funded program that provides services to keep middle school students at risk of dropping out in school through graduation. This program is targeted to students with disabilities.

VOCATIONAL EDUCATION

Vocational Education is a federally funded program restricted to expenditures for salaries, supplies, and equipment to be used in vocational education programs.

RACE TO THE TOP

The Race to the Top federally funded program is designed to encourage and reward States that are creating the conditions for education innovation and reform; achieving significant improvement in student outcomes, including making substantial gains in student achievement, closing achievement gaps, improving high school graduation rates, and ensuring student preparation for success in college and careers.

RURAL EDUCATION ACHIEVEMENT PROGRAM (REAP)

The Rural Education Achievement Program is a federally funded program. The purpose of this program is to provide funds for any of the following programs: 1) teacher recruitment and retention, 2) teacher professional development, 3) educational technology, and 4) parental involvement activities.

MCKINNEY VENTO

McKinney Vento is a federally funded program. The purpose of this program is to ensure that each child of a homeless individual or each homeless youth has equal access to the same free, appropriate public education as any non-homeless child or youth.

HPSI – AHS

The objective of the School Improvement Grants (SIG) program is to dramatically turn around the academic achievement of students in the Nation's persistently lowest-achieving schools through the successful implementation of four school intervention models. These models include the Turnaround Model, Restart Model, School Closure Model, and Transformation model. This particular fund is designated for Assumption High School.

HPSI – BRP

The objective of the School Improvement Grants (SIG) program is to dramatically turn around the academic achievement of students in the Nation's persistently lowest-achieving schools through the successful implementation of four school intervention models. These models include the Turnaround Model, Restart Model, School Closure Model, and Transformation model. This particular fund is designated for Belle Rose Primary.

QSCB SINKING FUND

The QSCB Sinking Fund is used to retain and repay all debt owned for the Capital Projects Fund (QSCB Bonds). This account will hold all interest, principal, and other cost owned until the bonds are due.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NON-MAJOR FUND DESCRIPTIONS
JUNE 30, 2013

DEBT SERVICE PC

The Debt Service PC Fund is used to accumulate funds for the payment of 1.7 million Certificate of Indebtedness which are due in various semi-annual installments.

1979 DEBT SERVICE

The 1979 Debt Service Fund is used to accumulate funds for the payment of refunding general obligation bonds which are due in various annual installments.

CAPITAL PROJECTS

The Capital Projects Fund is used to account for financial resources to be used for the acquisition, construction or improvement of major capital facilities. The funds are being provided by the \$8.1 million bond that was issued during the 2010-2011 fiscal year.

ASSUMPTION PARISH SCHOOL BOARD

Napoleonville, Louisiana

NON-MAJOR GOVERNMENTAL FUNDS -

COMBINING BALANCE SHEET

JUNE 30, 2013

	IDEA Preschool	IDEA	School Food Services	Title I
<u>Assets</u>				
Cash and cash equivalents	\$ -	\$ -	\$ 529,131	\$ -
Receivables	9,782	167,828	128,547	207,350
Inventory	-	-	68,259	-
Due from other funds	-	-	240,959	-
Total assets	\$ 9,782	\$ 167,828	\$ 966,896	\$ 207,350
<u>Liabilities and fund equity</u>				
Liabilities:				
Salaries payable, payroll deductions and withholdings payable	\$ 957	\$ 81,146	\$ 156,851	\$ 104,161
Accounts payable	-	1,689	64,737	4,269
Due to other funds	8,825	84,993	-	98,920
Total liabilities	9,782	167,828	221,588	207,350
Fund equity:				
Nonspendable:				
Inventory	-	-	68,259	-
Restricted:				
Debt service	-	-	-	-
Capital Construction	-	-	-	-
Federal and state grants	-	-	677,049	-
Total liabilities and fund equity	\$ 9,782	\$ 167,828	\$ 966,896	\$ 207,350

ASSUMPTION PARISH SCHOOL BOARD

Napoleonville, Louisiana

NON-MAJOR GOVERNMENTAL FUNDS -

COMBINING BALANCE SHEET

JUNE 30, 2013

	Title II	SRCL	Title III	Head Start
<u>Assets</u>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Receivables	54,952	331,479	778	135,595
Inventory	-	-	-	-
Due from other funds	-	77,999	-	-
Total assets	\$ 54,952	\$ 409,478	\$ 778	\$ 135,595
<u>Liabilities and fund equity</u>				
Liabilities:				
Salaries payable, payroll deductions and withholdings payable	\$ 27,524	\$ 88,697	\$ -	\$ 73,020
Accounts payable	-	3,034	-	684
Due to other funds	26,690	317,747	778	61,891
Total liabilities	54,214	409,478	778	135,595
Fund equity:				
Nonspendable:				
Inventory	-	-	-	-
Restricted:				
Debt service	-	-	-	-
Capital Construction	-	-	-	-
Federal and state grants	738	-	-	-
Total liabilities and fund equity	\$ 54,952	\$ 409,478	\$ 778	\$ 135,595

ASSUMPTION PARISH SCHOOL BOARD

Napoleonville, Louisiana

NON-MAJOR GOVERNMENTAL FUNDS -

COMBINING BALANCE SHEET

JUNE 30, 2013

	JAG Aim High	Vocational Education	Race to the Top	REAP
<u>Assets</u>				
Cash and cash equivalents	\$ 100	\$ -	\$ -	\$ -
Receivables	-	27,985	4,652	1,243
Inventory	-	-	-	-
Due from other funds	-	2,368	-	-
Total assets	\$ 100	\$ 30,353	\$ 4,652	\$ 1,243
<u>Liabilities and fund equity</u>				
<u>Liabilities:</u>				
Salaries payable, payroll deductions and withholdings payable	\$ -	\$ -	\$ 1,084	\$ -
Accounts payable	100	1,350	-	-
Due to other funds	-	28,994	3,568	1,243
Total liabilities	100	30,344	4,652	1,243
<u>Fund equity:</u>				
<u>Nonspendable:</u>				
Inventory	-	-	-	-
<u>Restricted:</u>				
Debt service	-	-	-	-
Capital Construction	-	-	-	-
Federal and state grants	-	9	-	-
Total liabilities and fund equity	\$ 100	\$ 30,353	\$ 4,652	\$ 1,243

ASSUMPTION PARISH SCHOOL BOARD

Napoleonville, Louisiana

NON-MAJOR GOVERNMENTAL FUNDS -

COMBINING BALANCE SHEET

JUNE 30, 2013

	McKinney Vento	School Improvement HPSI - AHS	School Improvement HPSI - BRP	QSCB Sinking Fund
<u>Assets</u>				
Cash and cash equivalents	\$ 1,344	\$ -	\$ -	\$ -
Receivables	10,995	81,426	114,365	110,946
Inventory	-	-	-	-
Due from other funds	-	-	-	-
Total assets	\$ 12,339	\$ 81,426	\$ 114,365	\$ 110,946
<u>Liabilities and fund equity</u>				
Liabilities:				
Salaries payable, payroll deductions and withholdings payable	\$ 11,286	\$ 25,004	\$ 42,260	\$ -
Accounts payable	-	5,200	1,496	-
Due to other funds	1,053	51,222	70,115	-
Total liabilities	12,339	81,426	113,871	-
Fund equity:				
Nonspendable:				
Inventory	-	-	-	-
Restricted:				
Debt service	-	-	-	110,946
Capital Construction	-	-	-	-
Federal and state grants	-	-	494	-
Total liabilities and fund equity	\$ 12,339	\$ 81,426	\$ 114,365	\$ 110,946

ASSUMPTION PARISH SCHOOL BOARD**Napoleonville, Louisiana****NON-MAJOR GOVERNMENTAL FUNDS -****COMBINING BALANCE SHEET****JUNE 30, 2013**

	Debt Service PC	1979 Debt Service	Capital Projects	Total
<u>Assets</u>				
Cash and cash equivalents	\$ -	\$ 210	\$ 1,078,743	\$ 1,609,528
Receivables	-	-	-	1,387,923
Inventory	-	-	-	68,259
Due from other funds	-	-	2,500	323,826
Total assets	\$ -	\$ 210	\$ 1,081,243	\$ 3,389,536
<u>Liabilities and fund equity</u>				
Liabilities:				
Salaries payable, payroll deductions and withholdings payable	\$ -	\$ -	\$ -	\$ 611,990
Accounts payable	-	-	438,837	521,396
Due to other funds	20,521	-	167,500	944,060
Total liabilities	20,521	-	606,337	2,077,446
Fund equity:				
Nonspendable:				
Inventory	-	-	-	68,259
Restricted:				
Debt service	(20,521)	210	-	90,635
Capital Construction	-	-	474,906	474,906
Federal and state grants	-	-	-	678,290
Total liabilities and fund equity	\$ -	\$ 210	\$ 1,081,243	\$ 3,389,536

ASSUMPTION PARISH SCHOOL BOARD

Napoleonville, Louisiana

NON-MAJOR GOVERNMENTAL FUNDS

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2013

	IDEA Preschool	IDEA	School Food Services	Title I
Revenues				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Sales and use	-	-	-	-
Food sales	-	-	323,568	-
Earnings on investments	-	-	109	-
Other	-	-	-	-
State sources:				
Unrestricted grants-in-aid	-	-	107,115	-
Restricted grants-in-aid	-	-	-	-
Federal sources:				
Restricted grants-in-aid - subgrants	52,224	897,589	1,314,656	946,109
Commodities - United States				
Department of Agriculture	-	-	107,844	-
Total revenues	<u>52,224</u>	<u>897,589</u>	<u>1,853,292</u>	<u>946,109</u>
Expenditures				
Instruction:				
Special education programs	47,148	821,905	-	854,306
Support services:				
Pupil support services	-	-	-	-
Instructional staff services	-	-	-	-
General administration	-	-	-	-
Plant operation and maintenance	-	-	-	-
Transportation	-	-	-	-
Non-instructional services:				
School food service	-	-	2,134,565	-
Building acquisition and construction	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and bank charges	-	-	-	-
Total expenditures	<u>47,148</u>	<u>821,905</u>	<u>2,134,565</u>	<u>854,306</u>
Excess (deficiency) of revenues over expenditures	<u>5,076</u>	<u>75,684</u>	<u>(281,273)</u>	<u>91,803</u>
Other financing sources (uses)				
Operating transfers out	(5,076)	(75,684)	-	(91,803)
Operating transfers in	-	-	242,030	-
Total other sources (uses)	<u>(5,076)</u>	<u>(75,684)</u>	<u>242,030</u>	<u>(91,803)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	-	-	(39,243)	-
Fund balances at beginning of year	-	-	784,551	-
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 745,308</u>	<u>\$ -</u>

ASSUMPTION PARISH SCHOOL BOARD

Napoleonville, Louisiana

NON-MAJOR GOVERNMENTAL FUNDS

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2013

	Title II	SRCL	Title III	Head Start
<u>Revenues</u>				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Sales and use	-	-	-	-
Food sales	-	-	-	-
Earnings on investments	-	-	-	-
Other	-	-	-	-
State sources:				
Unrestricted grants-in-aid	-	-	-	-
Restricted grants-in-aid	-	-	-	-
Federal sources:				
Restricted grants-in-aid - subgrants	242,943	1,518,936	8,898	683,559
Commodities - United States				
Department of Agriculture	-	-	-	-
Total revenues	<u>242,943</u>	<u>1,518,936</u>	<u>8,898</u>	<u>683,559</u>
<u>Expenditures</u>				
Instruction:				
Special education programs	218,583	1,374,099	8,724	388,586
Support services:				
Pupil support services	-	-	-	49,559
Instructional staff services	-	-	-	85,179
General administration	-	-	-	16,655
Plant operation and maintenance	-	-	-	405
Transportation	-	-	-	143,175
Non-instructional services:				
School food service	-	-	-	-
Building acquisition and construction	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and bank charges	-	-	-	-
Total expenditures	<u>218,583</u>	<u>1,374,099</u>	<u>8,724</u>	<u>683,559</u>
Excess (deficiency) of revenues over expenditures	<u>24,360</u>	<u>144,837</u>	<u>174</u>	<u>-</u>
Other financing sources (uses)				
Operating transfers out	(23,622)	(144,837)	(174)	-
Operating transfers in	-	-	-	-
Total other sources (uses)	<u>(23,622)</u>	<u>(144,837)</u>	<u>(174)</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	738	-	-	-
Fund balances at beginning of year	-	-	-	-
Fund balances at end of year	<u><u>\$ 738</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

ASSUMPTION PARISH SCHOOL BOARD

Napoleonville, Louisiana

NON-MAJOR GOVERNMENTAL FUNDS

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2013

	JAG Aim High	Vocational Education	Race to the Top	REAP
Revenues				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Sales and use	-	-	-	-
Food sales	-	-	-	-
Earnings on investments	-	-	-	-
Other	-	-	-	-
State sources:				
Unrestricted grants-in-aid	-	-	-	-
Restricted grants-in-aid	-	-	-	-
Federal sources:				
Restricted grants-in-aid - subgrants	-	54,084	13,083	41,219
Commodities - United States				
Department of Agriculture	-	-	-	-
Total revenues	-	54,084	13,083	41,219
Expenditures				
Instruction:				
Special education programs	-	56,450	13,083	38,600
Support services:				
Pupil support services	-	-	-	-
Instructional staff services	-	-	-	-
General administration	-	-	-	-
Plant operation and maintenance	-	-	-	-
Transportation	-	-	-	-
Non-instructional services:				
School food service	-	-	-	-
Building acquisition and construction	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and bank charges	-	-	-	-
Total expenditures	-	56,450	13,083	38,600
Excess (deficiency) of revenues over expenditures	-	(2,366)	-	2,619
Other financing sources (uses)				
Operating transfers out	-	-	-	(2,619)
Operating transfers in	-	2,368	-	-
Total other sources (uses)	-	2,368	-	(2,619)
Excess (deficiency) of revenues and other sources over expenditures and other uses	-	2	-	-
Fund balances at beginning of year	-	7	-	-
Fund balances at end of year	\$ -	\$ 9	\$ -	\$ -

ASSUMPTION PARISH SCHOOL BOARD

Napoleonville, Louisiana

NON-MAJOR GOVERNMENTAL FUNDS

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2013

	McKinney Vento	School Improvement HPSI - AHS	School Improvement HPSI - BRP	QSCB Sinking Fund
Revenues				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Sales and use	-	-	-	-
Food sales	-	-	-	-
Earnings on investments	-	-	-	-
Other	-	-	-	433,022
State sources:				
Unrestricted grants-in-aid	-	-	-	-
Restricted grants-in-aid	-	-	-	-
Federal sources:				
Restricted grants-in-aid - subgrants	67,220	380,300	398,385	-
Commodities - United States				
Department of Agriculture	-	-	-	-
Total revenues	<u>67,220</u>	<u>380,300</u>	<u>398,385</u>	<u>433,022</u>
Expenditures				
Instruction:				
Special education programs	60,779	344,868	360,155	-
Support services:				
Pupil support services	-	-	-	-
Instructional staff services	-	-	-	-
General administration	-	-	-	-
Plant operation and maintenance	-	-	-	-
Transportation	-	-	-	-
Non-instructional services:				
School food service	-	-	-	-
Building acquisition and construction	-	-	-	-
Debt service:				
Principal retirement	-	-	-	506,250
Interest and bank charges	-	-	-	626,130
Total expenditures	<u>60,779</u>	<u>344,868</u>	<u>360,155</u>	<u>1,132,380</u>
Excess (deficiency) of revenues over expenditures	<u>6,441</u>	<u>35,432</u>	<u>38,230</u>	<u>(699,358)</u>
Other financing sources (uses)				
Operating transfers out	(6,441)	(35,432)	(37,736)	-
Operating transfers in	-	-	-	699,739
Total other sources (uses)	<u>(6,441)</u>	<u>(35,432)</u>	<u>(37,736)</u>	<u>699,739</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	-	-	494	381
Fund balances at beginning of year	-	-	-	110,565
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 494</u>	<u>\$ 110,946</u>

ASSUMPTION PARISH SCHOOL BOARD

Napoleonville, Louisiana

NON-MAJOR GOVERNMENTAL FUNDS

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2013

	Debt Service PC	1979 Debt Service	Capital Projects	Total
<u>Revenues</u>				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ (17)	\$ -	\$ (17)
Sales and use	-	-	-	-
Food sales	-	-	-	323,568
Earnings on investments	-	-	1,316	1,425
Other	-	-	-	433,022
State sources:				
Unrestricted grants-in-aid	-	-	-	107,115
Restricted grants-in-aid	-	-	-	-
Federal sources:				
Restricted grants-in-aid - subgrants	-	-	-	6,619,205
Commodities - United States				
Department of Agriculture	-	-	-	107,844
Total revenues	-	(17)	1,316	7,592,162
<u>Expenditures</u>				
Instruction:				
Special education programs	-	-	-	4,587,286
Support services:				
Pupil support services	-	-	-	49,559
Instructional staff services	-	-	-	85,179
General administration	-	-	1,000	17,655
Plant operation and maintenance	-	-	293,386	293,791
Transportation	-	-	-	143,175
Non-instructional services:				
School food service	-	-	-	2,134,565
Building acquisition and construction	-	-	4,951,288	4,951,288
Debt service:				
Principal retirement	111,000	-	-	617,250
Interest and bank charges	43,176	-	-	669,306
Total expenditures	154,176	-	5,245,674	13,549,054
Excess (deficiency) of revenues over expenditures	(154,176)	(17)	(5,244,358)	(5,956,892)
Other financing sources (uses)				
Operating transfers out	-	-	-	(423,424)
Operating transfers in	133,655	-	-	1,077,792
Total other sources (uses)	133,655	-	-	654,368
Excess (deficiency) of revenues and other sources over expenditures and other uses	(20,521)	(17)	(5,244,358)	(5,302,524)
Fund balances at beginning of year	-	227	5,719,264	6,614,614
Fund balances at end of year	\$ (20,521)	\$ 210	\$ 474,906	\$ 1,312,090

ASSUMPTION PARISH SCHOOL BOARD

Napoleonville, Louisiana

SCHEDULE OF COMPENSATION PAID BOARD MEMBERS

FOR THE YEAR ENDED JUNE 30, 2013

Honoray Lewis	\$ 9,600
Andrea Barras	10,200
John Beck	9,600
Doris Dugas	9,600
Lawrence Howell	9,600
Electa Fletcher Mickens	10,200
Daniel Washington	9,600
Jessica Ourso	9,600
Lee Meyer	<u>9,600</u>
 Total board member compensation	 \$ <u><u>87,600</u></u>

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND
ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

The Members of the
Assumption Parish School Board
Napoleonville, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Assumption Parish School Board as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the Assumption Parish School Board's basic financial statements and have issued our report thereon dated December 23, 2013.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Assumption Parish School Board's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Assumption Parish School Board's internal control. Accordingly, we do not express an opinion on the effectiveness of the Assumption Parish School Board's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Assumption Parish School Board's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and questioned costs as item 2013-01.

We noted certain additional matters that we reported to management of Assumption Parish School Board in a separate letter dated December 23, 2013.

Assumption Parish School Board's Response to Findings

Assumption Parish School Board's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. Assumption Parish School Board's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Pastluthwait + Nettusill

Donaldsonville, Louisiana
December 23, 2013

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON
INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133**

The Members of the
Assumption Parish School Board
Napoleonville, Louisiana

Report on Compliance for Each Major Federal Program

We have audited Assumption Parish School Board's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the Assumption Parish School Board's major federal programs for the year ended June 30, 2013. Assumption Parish School Board's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Assumption Parish School Board's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Assumption Parish School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination on Assumption Parish School Board's compliance.

Opinion on Each Major Federal Program

In our opinion, Assumption Parish School Board complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2013.

Report on Internal Control over Compliance

Management of Assumption Parish School Board is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Assumption Parish School Board's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Assumption Parish School Board's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Postlethwaite & Nettewick

Donaldsonville, Louisiana
December 23, 2013

ASSUMPTION PARISH SCHOOL BOARD

Napoleonville, Louisiana

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2013

Federal Grantor/Pass-through Grantor/Program Title	Federal CFDA Number	Agency or Pass-through Number	Federal Expenditures
CHILD NUTRITION CLUSTER			
UNITED STATES DEPARTMENT OF AGRICULTURE			
Passed through Louisiana Department of Agriculture and Forestry - Food Distribution	10.555	None	\$ 107,844
Passed through Louisiana Department of Education:			
National School Lunch Program	10.555	None	1,029,293
National School Breakfast Program	10.553	None	285,363
TOTAL CHILD NUTRITION CLUSTER			1,422,500
CDBG - STATE-ADMINISTERED CDBG CLUSTER			
UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT			
Passed through Louisiana Department of Education:			
The Cecil J. Picard LA 4 Early Childhood Program (CDBG)	14.228	28133804	399,825
TOTAL CDBG - STATE-ADMINISTERED CDBG CLUSTER			399,825
SCHOOL IMPROVEMENT GRANTS CLUSTER			
UNITED STATES DEPARTMENT OF EDUCATION			
Passed through Louisiana Department of Education:			
ARRA School Improvement Grants, Recovery Act	84.388A	2809TG04	398,385
School Improvement Grants	84.377A	2810TC04	380,300
TOTAL SCHOOL IMPROVEMENT GRANTS CLUSTER			778,685
SPECIAL EDUCATION (IDEA) CLUSTER			
UNITED STATES DEPARTMENT OF EDUCATION			
Special Education Grants to States			
Passed through Louisiana Department of Education:			
IDEA - Part B	84.027A	2813B104	784,579
IDEA - Special Ed High Risk Pool	84.027A	2812RH04	14,732
IDEA - Special Ed High Risk Pool	84.027A	2813RH04	98,278
Total Special Education Grants to States			897,589
Special Education Preschool Grants			
Passed through Louisiana Department of Education:			
Special Education - Preschool Grants	84.173A	2813P104	52,224
Total Special Education - Preschool Grants			52,224
TOTAL SPECIAL EDUCATION (IDEA) CLUSTER			949,813
TANF CLUSTER			
UNITED STATES DEPARTMENT OF HEALTH AND HUMAN SERVICES			
Passed through Louisiana Department of Education:			
Jag Jobs for America's Graduates	93.558	2813JS04	100,686
The Cecil J. Picard La4 Early Childhood Program	93.558	28133604	194,501
TOTAL TANF CLUSTER			295,187
TITLE I, PART A CLUSTER			
UNITED STATES DEPARTMENT OF EDUCATION			
Passed through Louisiana Department of Education:			
Title I Grants to Local Educational Agencies	84.010A	2813T104	946,109
TOTAL TITLE I, PART A CLUSTER			946,109
HEAD START CLUSTER			
UNITED STATES DEPARTMENT OF HEALTH AND HUMAN RESOURCES			
Direct Grant:			
Head Start	93.600	06CH0407/20	14,820
Head Start	93.600	06CH0407/21	668,739
TOTAL HEAD START CLUSTER			683,559

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2013

<u>Federal Grantor/Pass-through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Agency or Pass-through Number</u>	<u>Federal Expenditures</u>
OTHER PROGRAMS			
UNITED STATES DEPARTMENT OF EDUCATION			
Passed through Louisiana Department of Education:			
Naval Junior Reserve Officer Training Program		JROTC036S	74,344
Career and Technical Education - Basic Grants to States			
Vocational Education	84.048A	28120204	54,084
McKinney Vento	84.196A	2812H104	6,251
McKinney Vento	84.196A	2813H104	60,969
			67,220
Striving Readers	84.371C	2812SN04	1,518,936
Race to the Top	84.413A	2812RT04	13,083
Race to the Top	84.413A	2812RB04	1,900
			14,983
Rural Education Achievement Program	84.358B	2813RE04	41,219
Title III - English Language Acquisition Grants	84.365A	28136004	8,898
Title II - Improving Teacher Quality State Grants	84.367A	28135004	242,943
TOTAL UNITED STATES DEPARTMENT OF EDUCATION			2,022,627
UNITED STATES DEPARTMENT OF HOMELAND SECURITY			
Passed through Louisiana Governor's Office of Homeland Security and Emergency Preparedness			
Disaster Assistance Program	97.036	007-00861-00 FEMA-4080-PA-LA- PW157	6,075
Disaster Assistance Program	97.036	007-00861-00 FEMA-4080-PA-LA- PW158	5,039
TOTAL UNITED STATES DEPARTMENT OF HOMELAND SECURITY			11,114
TOTAL OTHER PROGRAMS			2,033,741
TOTAL FEDERAL ASSISTANCE EXPENDED			\$ 7,509,419

NOTE A - BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Assumption Parish School Board and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations.

NOTE B - FOOD DISTRIBUTION

Nonmonetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed.

NOTE C - RECONCILIATION OF FEDERAL REVENUES TO FEDERAL EXPENDITURES

The federal revenues are recognized in the financial statements as follows:

General Fund - Restricted grants-in-aid - direct	\$ 782,370
Other Governmental - Restricted grants-in-aid - subgrants	6,619,205
Other Governmental - Commodities	107,844
Federal Expenditures per Schedule of Expenditures of Federal Awards	\$ 7,509,419

NOTE D - DISASTER GRANTS - PUBLIC ASSISTANCE

Significant expenditures were incurred during the prior fiscal years due to the disaster of Hurricane Gustav. Total reimbursements from the United States Department of Homeland Security and from insurance proceeds exceeded the disaster expenditures that were incurred. Final allocation between federal expenditures and insurance proceeds has not yet been determined for a majority of the disaster expenditures. Therefore, no financial assistance from the United States Department of Homeland Security is reported above. Additionally, deferred revenues totaling \$1,062,701 have been reported in the financial statements.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2013

SECTION I - SUMMARY OF AUDIT RESULTS

Financial Statements

Type of auditors' report issued:

Unmodified

Internal control over financial reporting:

- Material weakness identified _____ Yes X No

- Significant deficiency identified not considered to be a material weakness? _____ Yes X None reported

Noncompliance material to financial statements noted?

_____ Yes X No

Federal Awards

Internal control over financial reporting:

- Material weakness identified _____ Yes X No

- Significant deficiency identified not considered to be a material weakness? _____ Yes X None reported

Type of auditors' report issued on compliance for major programs:

Unmodified

Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of OMB Circular A-133?

_____ Yes X No

Identification of major program:

Name of Federal Program or Cluster

Federal CFDA Number

School Improvement Grants Cluster:

School Improvement Grants, Recovery Act
School Improvement Grants

84.388A
84.377A

Special Education Cluster (IDEA):

Special Education – Grants to States (IDEA, Part B)
Special Education – Preschool Grants (IDEA Preschool)

84.027A
84.173A

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2013

SECTION I - SUMMARY OF AUDIT RESULTS (continued)

<u>Name of Federal Program or Cluster</u> (continued)	<u>Federal CFDA Number</u>
Child Nutrition Cluster	
National School Lunch Program	10.555
National School Breakfast Program	10.553
Community Development Block Grants – LA 4	14.228
Title I	84.010A
Striving Readers Comprehensive Literacy Program	84.371C
Head Start	93.600
Dollar threshold used to distinguish between Type A and Type B programs:	<u>\$300,000</u>
Auditee qualified as low-risk auditee?	_____ Yes <u>X</u> No

SECTION II – FINANCIAL STATEMENT FINDINGS

MATERIAL WEAKNESSES

None

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2013

SECTION II –FINANCIAL STATEMENT FINDINGS (continued)

COMPLIANCE WITH LAWS AND REGULATIONS

2013-01 Bid Law

- Criteria:* LA Revised Statute 38:2212.1 requires the advertisement and letting of lowest responsible bidder for the purchase of materials and supplies in excess of thirty thousand paid out of public fund.
- Condition:* The School Board purchased sixteen Sharp Aquos boards for a total cost of \$72,800 without submitting this purchase to the bid process.
- Cause:* The advertisement and bids were not obtained in the purchase of sixteen Sharp Aquos boards because the School Board considered the purchase to be under a state contract. However, the boards was purchased through a different vendor from the approved vendor under the state contract. No additional bids were obtained for the purchase of the Sharp Aquos boards.
- Effect:* The absence of obtaining bids for the purchase of materials and supplies for amounts greater than thirty thousand, is a violation of LRS:38:2212. As a result, the School Board may not be receiving the lowest price for its materials and supplies.
- Questioned Costs:* The difference between bid price (no bid) and the price paid for the 16 Sharp Aquos boards is undetermined.
- Recommendation:* All purchases in excess of thirty thousand should be bid in accordance with the above statute.
- Management's Response:* We concur with the finding.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2013

SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

None

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS

YEAR ENDED JUNE 30, 2013

A. FINDINGS – FINANCIAL STATEMENT AUDIT

MATERIAL WEAKNESSES

None

SIGNIFICANT DEFICIENCIES

2012-01 Internal Control over Payroll

Condition: The School Board did not have proper internal controls over the processes involving payroll documentation. Attendance, vacation and sick leave documentation were not available for employees in order to verify that employees were paid the proper amount for the time worked. Attendance records, if available, had no evidence that they were approved by an appropriate supervisor.

Current Status: No similar finding was noted in the current year.

B. FINDINGS – COMPLIANCE WITH LAWS AND REGULATIONS

2012-02 Bid Law

Condition: The School Board did not obtain three quotes for three separate purchases made during the fiscal year. Each of the purchases was between ten thousand and thirty thousand dollars.

Current Status: Similar finding was noted in the current year and is listed as finding 2013-01.

C. FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAMS AUDIT

2012-03 Suspension and Debarment

CFDA No. 84.027A	Special Education – IDEA Part B
CFDA No. 10.553, 10.555	Child Nutrition Cluster
CFDA No. 84.377A, 84.388A	School Improvement Grants Cluster

Condition: Assumption Parish School Board failed to apply procedures to document whether it had verified the suspension and debarment status of its vendors in accordance with federal regulations.

Current Status: No similar finding was noted in the current year.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS

YEAR ENDED JUNE 30, 2013

D. FINDINGS AND QUESTIONED COSTS – MANAGEMENT LETTER POINTS

ML 12-1 CONTROLS OVER PROCESSING OF PAYROLL

Current Status: Management letter comment has been corrected in current fiscal year.

ML 12-2 DOCUMENTATION OF THE COMPONENTS OF INTERNAL CONTROL

Current Status: Comment has not been corrected in current fiscal year and is listed as ML 13-1.

ML 12-3 CONTRACT MANAGEMENT

Current Status: Management letter comment has been corrected in current fiscal year.

ML 12-4 INFORMATION SYSTEM CONTROL ENVIRONMENT

Current Status: Comment has not been corrected in current fiscal year and is listed as ML 13-2.

INDEPENDENT AUDITORS' REPORT
ON APPLYING AGREED-UPON PROCEDURES

To the Members of the
Assumption Parish School Board

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of Assumption Parish School Board and the Legislative Auditor, State of Louisiana, solely to assist users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of Assumption Parish School Board and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE) Bulletin. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings relate to the accompanying schedules of supplemental information and are as follows:

General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule 1)

1. We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:
 - Total General Fund Instructional Expenditures,
 - Total General Fund Equipment Expenditures,
 - Total Local Taxation Revenue,
 - Total Local Earnings on Investment in Real Property,
 - Total State Revenue in Lieu of Taxes,
 - Nonpublic Textbook Revenue, and
 - Nonpublic Transportation Revenue.

Results:

In performing the testing on the sample of expenditures/revenues, we noted no transactions that were inappropriately classified or were recorded at an inappropriate amount.

Education Levels of Public School Staff (Schedule 2)

2. We reconciled the total number of full-time classroom teachers per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total number of full-time classroom teachers per this schedule and to school board supporting payroll records as of October 1st.

Results:

No differences were noted between the number of full-time classroom teachers per Schedule 4 and Schedule 2, or between the schedules and the October 1 payroll records.

3. We reconciled the combined total of principals and assistant principals per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total of principals and assistant principals per this schedule.

Results:

No differences were noted between the number of principals and assistant principals per Schedule 4 and Schedule 2, or between the schedules and the October 1 payroll records.

4. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1st and as reported on the schedule. We traced a random sample of 25 teachers to the individual's personnel file and determined if the individual's education level was properly classified on the schedule.

Results:

In our sample of 25 employees, no discrepancies existed between the aforementioned listing and the schedule.

Number and Type of Public Schools (Schedule 3)

5. We obtained a list of schools by type as reported on the schedule. We compared the list to the schools and grade levels as reported on the Title I Grants to Local Education Agencies (CFDA 84.010) application.

Results:

We noted no discrepancies between the schools as listed in the Title I Grant application and the list supporting the schools represented in the schedule.

Experience of Public Principals and Full-time Classroom Teachers (Schedule 4)

6. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1 and as reported on the schedule and traced the same sample used in procedure 4 to the individual's personnel file and determined if the individual's experience was properly classified on the schedule.

Results:

In our sample of 25 employees, no discrepancies existed between the aforementioned listing and the schedule.

Public Staff Data (Schedule 5)

7. We obtained a list of all classroom teachers including their base salary, extra compensation, and ROTC or rehired retiree status as well as full-time equivalent as reported on the schedule and traced a random sample of 25 teachers to the individual's personnel file and determined if the individual's salary and extra compensation were properly included on the schedule.

Results:

In our sample of 25, we noted reasonableness between the level of compensation that would be appropriate for the education and experience level per the district wide salary schedule and the amount actually paid per the aforementioned listing. Note that reasonableness is considered because the actual pay that was used in the computation of the average and the annual salary per the salary schedule may be different due to docs in pay or other factors.

8. We recalculated the average salaries and full-time equivalents reported in the schedule.

Results:

We noted no differences in the averages reported on the schedule and our calculations.

Class Size Characteristics (Schedule 6)

9. We obtained a list of classes by school, school type, and class size as reported on the schedule and reconciled school type classifications to Schedule 3 data as obtained in procedure 5. We then traced a random sample of 10 classes to the October 1st roll books for those classes and determined if the class was properly classified on the schedule.

Results:

In our sample of 10 classes, 6 discrepancies existed between the aforementioned listing and the schedule.

Louisiana Educational Assessment Program (LEAP) (Schedule 7)

10. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the Assumption Parish School Board.

Results:

No differences were noted.

The Graduation Exit Exam (Schedule 8)

11. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the Assumption Parish School Board.

Results:

No differences were noted.

LEAP Tests (Schedule 9)

12. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the Assumption Parish School Board.

Results:

No differences were noted.

We were not engaged to, and did not perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of Assumption Parish School Board, the Louisiana Department of Education, the Louisiana Legislature, and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Porttithwaith + Mettewick

Donaldsonville, Louisiana

December 23, 2013

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

SCHEDULES REQUIRED BY STATE LAW (R.S. 24:514 – PERFORMANCE AND STATISTICAL DATA)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2013

Schedule 1 - General Fund Instructional and Support Expenditures and Certain Local Revenue Sources

This schedule includes general fund instructional and equipment expenditures. It also contains local taxation revenue, earnings on investments, revenue in lieu of taxes, and nonpublic textbook and transportation revenue. This data is used either in the Minimum Foundation Program (MFP) formula or is presented annually in the MFP 70% Expenditure Requirement Report.

Schedule 2 - Education Levels of Public School Staff

This schedule includes the certified and uncertified number and percentage of full-time classroom teachers and the number and percentage of principals and assistant principals with less than a Bachelor's; Master's; Master's +30; Specialist in Education; and Ph. D or Ed. D. degrees. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

Schedule 3 - Number and Type of Public Schools

This schedule includes the number of elementary, middle/junior high, secondary and combination schools in operation during the fiscal year. This data is currently reported to the Legislature in the Annual Financial Statistical Report (AFSR).

Schedule 4 - Experience of Public Teachers and Full-time Classroom Teachers

This schedule includes the number of years of experience in teaching for assistant principals, principals, and full-time classroom teachers. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

Schedule 5 - Public School Staff Data

This schedule includes average classroom teacher's salary using full-time equivalents, including and excluding ROTC and rehired retiree teachers. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

Schedule 6 - Class Size Characteristics

This schedule includes the percent and number of classes with student enrollment in the following ranges: 1-20, 21-26, 27-33, and 34+ students. This data is currently reported to the legislature in the Annual School Report (ASR).

Schedule 7 - Louisiana Educational Assessment Program (LEAP)

This schedule represents student performance testing data and includes summary scores by district for grades 4 and 8 in each category tested. Scores are reported as Advanced, Proficient, Basic, Approaching Basic, and Unsatisfactory. This schedule includes three years of data.

Schedule 8 - The Graduation Exit Exam

This schedule represents student performance testing data and includes summary scores by district for grades 10 and 11 in each category tested. Scores are reported as Advanced, Proficient, Basic, Approaching Basic, and Unsatisfactory. This schedule includes three years of data.

Schedule 9 - The *iLEAP* Tests

This schedule represents student performance testing data and includes a summary score for grades 3, 5, 6, 7 and 9 for each district. The summary score reported is the National Percentile Rank showing relative position or rank as compared to a large, representative sample of students in the same grade from the entire nation. This schedule includes three years of data. The Department of Education has dropped the grade 9 *iLEAP* as of 2011, therefore no data is presented for this grade level.

ASSUMPTION PARISH SCHOOL BOARD**Napoleonville, Louisiana****Schedule 1****General Fund Instructional and Support Expenditures and Certain Local Revenue Sources****For the Year Ended June 30, 2013****General Fund Instructional and Equipment Expenditures****General Fund Instructional Expenditures:****Teacher and Student Interaction Activities:**

Classroom Teachers Salaries	\$ 9,915,215	
Other Instructional Staff Salaries	1,192,041	
Employee Benefits	5,770,473	
Purchased Professional and Technical Services	1,100	
Instructional Materials and Supplies	469,186	
Instructional Equipment	17,477	

Total Teacher and Student Interaction Activities		\$ 17,365,492
--	--	---------------

Other Instructional Activities		24,194
--------------------------------	--	--------

Pupil Support Activities	2,067,427	
--------------------------	-----------	--

Less: Equipment for Pupil Support Activities	-	
--	---	--

Net Pupil Support Activities		2,067,427
------------------------------	--	-----------

Instructional Staff Services	786,317	
------------------------------	---------	--

Less: Equipment for Instructional Staff Services	-	
--	---	--

Net Instructional Staff Services		786,317
----------------------------------	--	---------

School Administration	2,815,019	
-----------------------	-----------	--

Less: Equipment for School Administration	-	
---	---	--

Net School Administration		2,815,019
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Total General Fund Instructional Expenditures		\$ 23,058,449
---	--	---------------

Total General Fund Equipment Expenditures		\$ -
---	--	------

Certain Local Revenue Sources**Local Taxation Revenue:**

Constitutional Ad Valorem Taxes	\$ 778,161
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Renewable Ad Valorem Taxes	4,806,137
----------------------------	-----------

Debt Service Ad Valorem Taxes	-
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Up to 1% of Collections by Sheriff	145,654
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Sales and Use Taxes	7,069,565
---------------------	-----------

Total Local Taxation Revenue	\$ 12,799,517
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Local Earnings on Investments in Real Property:

Earnings from 16th Section Property	\$ 14,715
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Earnings from Other Real Property	-
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Total Local Earnings on Investments in Real Property	\$ 14,715
--	-----------

State Revenue in Lieu of Taxes:

Revenue Sharing - Constitutional Tax	\$ 14,833
--------------------------------------	-----------

Revenue Sharing - Other Taxes	91,571
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Revenue Sharing - Excess Portion	-
----------------------------------	---

Other Revenue in Lieu of Taxes	-
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Total State Revenue in Lieu of Taxes	\$ 106,404
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Nonpublic Textbook Revenue	\$ 5,953
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Nonpublic Transportation Revenue	\$ -
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ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

Schedule 2

Education Levels of Public School Staff
As of October 1, 2012

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	5	2%	4	29%	0	0%	0	0%
Bachelor's Degree	173	68%	9	64%	0	0%	0	0%
Master's Degree	60	24%	1	7%	10	50%	0	0%
Master's Degree + 30	13	5%	0	0%	10	50%	0	0%
Specialist in Education	0	0%	0	0%	0	0%	0	0%
Ph. D. or Ed. D.	2	1%	0	0%	0	0%	0	0%
Total	253	100%	14	100%	20	100%	0	0%

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

Schedule 3

Number and Type of Public Schools
For the year ended June 30, 2013

Type	Number
Elementary	5
Middle/Jr. High	4
Secondary	1
Combination	0

ASSUMPTION PARISH SCHOOL BOARD

Napoleonville, Louisiana

Schedule 4

Experience of Public Principals and Full-time Classroom Teachers

As of October 1, 2012

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	0	0	0	2	2	4	2	10
Principals	0	0	1	2	3	2	2	10
Classroom Teachers	21	23	82	33	36	38	34	267
Total	21	23	83	37	41	44	38	287

ASSUMPTION PARISH SCHOOL BOARD

Napoleonville, Louisiana

Schedule 5

Public School Staff Data

As of June 30, 2013

	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees
Average Classroom Teachers' Salary Including Extra Compensation	43,109	42,937
Average Classroom Teachers' Salary Excluding Extra Compensation	43,020	42,858
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	267	263

ASSUMPTION PARISH SCHOOL BOARD**Napoleonville, Louisiana****Schedule 6****Class Size Characteristics****As of October 1, 2012**

School Type:	1-20		21-26		27-33		34+		Total
	Percent	Number	Percent	Number	Percent	Number	Percent	Number	
Elementary	51%	167	49%	160	0%	1	0%	0	328
Elementary Activity Classes	45%	25	55%	31	0%	0	0%	0	56
Middle/Jr. High	59%	224	25%	94	17%	63	0%	0	381
Middle/Jr. High Activity Classes	80%	68	10%	10	10%	10	0%	1	89
High	58%	246	30%	129	12%	49	0%	0	424
High Activity Classes	96%	98	3%	3	1%	1	0%	0	102
Combination	0%	0	0%	0	0%	0	0%	0	0
Combination Activity Classes	0%	0	0%	0	0%	0	0%	0	0

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

Schedule 7

Louisiana Educational Assessment Program (LEAP) for the 21st Century
For the year ended June 30, 2013

District Achievement Level Results	English Language Arts						Mathematics					
	2013		2012		2011		2013		2012		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	18	6.7%	9	3.3%	14	5.4%	18	6.6%	30	11.0%	13	5.0%
Mastery	57	21.2%	69	25.3%	53	20.4%	47	17.3%	54	19.8%	59	22.7%
Basic	131	48.7%	132	48.4%	122	46.9%	123	45.4%	144	52.7%	108	41.5%
Approaching Basic	49	18.2%	47	17.2%	51	19.6%	44	16.2%	33	12.1%	49	18.8%
Unsatisfactory	14	5.2%	16	5.9%	20	7.7%	39	14.4%	12	4.4%	31	11.9%
Total	269	100.0%	273	100.1%	260	100.0%	271	99.9%	273	100.0%	260	99.9%

District Achievement Level Results	Science						Social Studies					
	2013		2012		2011		2013		2012		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	7	2.6%	16	5.8%	3	1.1%	7	2.6%	6	2.2%	6	2.3%
Mastery	35	12.9%	47	17.0%	44	16.9%	37	13.6%	33	12.0%	38	14.6%
Basic	132	48.5%	129	46.7%	110	42.1%	150	54.9%	163	59.3%	145	55.8%
Approaching Basic	80	29.4%	64	23.2%	85	32.6%	52	19.0%	47	17.1%	41	15.8%
Unsatisfactory	18	6.6%	20	7.2%	19	7.3%	27	9.9%	26	9.5%	30	11.5%
Total	272	100.0%	276	99.9%	261	100.0%	273	100.0%	275	100.1%	260	100.0%

District Achievement Level Results	English Language Arts						Mathematics					
	2013		2012		2011		2013		2012		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	22	8.1%	14	5.3%	20	7.9%	14	5.2%	6	2.3%	5	2.0%
Mastery	60	22.1%	52	19.8%	49	19.4%	16	5.9%	14	5.4%	9	3.6%
Basic	112	41.3%	116	44.3%	108	42.7%	153	56.7%	142	54.4%	136	54.0%
Approaching Basic	64	23.6%	65	24.8%	63	24.9%	55	20.4%	65	24.9%	74	29.4%
Unsatisfactory	13	4.8%	15	5.7%	13	5.1%	32	11.9%	34	13.0%	28	11.1%
Total	271	99.9%	262	99.9%	253	100.0%	270	100.1%	261	100.0%	252	100.1%

District Achievement Level Results	Science						Social Studies					
	2013		2012		2011		2013		2012		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	7	2.6%	2	0.8%	0	0.0%	9	3.3%	4	1.5%	3	1.2%
Mastery	36	13.3%	44	16.9%	40	15.7%	27	10.0%	47	18.1%	32	12.5%
Basic	127	47.0%	124	47.5%	110	43.1%	152	56.3%	128	49.4%	128	50.2%
Approaching Basic	76	28.1%	69	26.4%	75	29.4%	47	17.4%	54	20.8%	64	25.1%
Unsatisfactory	24	8.9%	22	8.4%	30	11.8%	35	13.0%	26	10.0%	28	11.0%
Total	270	99.9%	261	100.0%	255	100.0%	270	100.0%	259	99.8%	255	100.0%

The percent of students across achievement levels may not total 100 due to rounding.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

Schedule 8

The Graduation Exit Exam for the 21st Century
For the year ended June 30, 2013

District Achievement Level	Spring Initial Testers GEE 21											
	English Language Arts						Mathematics					
	2013		2012		2011		2013		2012		2011	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 10												
Advanced					1	0.4%					28	10.5%
Mastery					20	7.5%					36	13.5%
Basic					127	47.7%					122	45.7%
Approaching Basic					80	30.1%					46	17.2%
Unsatisfactory					38	14.3%					35	13.1%
Total					266	100.0%					267	100.0%

District Achievement Level	Spring Initial Testers GEE 21											
	Science						Social Studies					
	2013		2012		2011		2013		2012		2011	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 11												
Advanced			10	3.8%	3	1.2%			1	0.4%	1	0.4%
Mastery			37	14.1%	33	13.1%			17	6.5%	10	4.0%
Basic			118	45.0%	111	44.2%			129	49.2%	124	49.4%
Approaching Basic			57	21.8%	67	26.7%			78	29.8%	80	31.9%
Unsatisfactory			40	15.3%	37	14.7%			37	14.1%	36	14.3%
Total			262	100.0%	251	99.9%			262	100.0%	251	100.0%

The percent of students across achievement levels may not total 100 due to rounding.

ASSUMPTION PARISH SCHOOL BOARD

Napoleonville, Louisiana

Schedule 9

iLEAP

For the year ended June 30, 2013

District Achievement	ELA		Mathematics		Science		Social Studies	
Level Results	2011		2011		2011		2011	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	9	3.6%	25	10.0%	9	3.6%	5	2.0%
Mastery	50	20.1%	36	14.4%	34	13.7%	33	13.3%
Basic	115	46.2%	112	44.8%	114	45.8%	130	52.2%
Approaching Basic	64	25.7%	53	21.2%	79	31.7%	60	24.1%
Unsatisfactory	20	8.0%	32	12.8%	22	8.8%	30	12.0%
Total	258	103.6%	258	103.2%	258	103.6%	258	103.6%

District Achievement	ELA		Mathematics		Science		Social Studies	
Level Results	2011		2011		2011		2011	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	5	2.0%	12	4.8%	9	3.6%	3	1.2%
Mastery	34	13.5%	31	12.4%	30	11.9%	35	13.9%
Basic	109	43.3%	121	48.2%	96	38.1%	136	54.0%
Approaching Basic	82	32.5%	63	25.1%	104	41.3%	68	27.0%
Unsatisfactory	54	21.4%	56	22.3%	43	17.1%	40	15.9%
Total	284	112.7%	283	112.8%	282	112.0%	282	112.0%

District Achievement	ELA		Mathematics		Science		Social Studies	
Level Results	2011		2011		2011		2011	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	7	2.6%	21	7.8%	7	2.6%	3	1.1%
Mastery	28	10.4%	25	9.3%	36	13.3%	21	7.8%
Basic	137	50.7%	124	45.9%	137	50.7%	125	46.3%
Approaching Basic	60	22.2%	41	15.2%	55	20.4%	69	25.6%
Unsatisfactory	23	8.5%	44	16.3%	20	7.4%	37	13.7%
Total	255	94.4%	255	94.5%	255	94.4%	255	94.5%

District Achievement	ELA		Mathematics		Science		Social Studies	
Level Results	2011		2011		2011		2011	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	10	3.8%	6	2.3%	1	0.4%	3	1.1%
Mastery	43	16.3%	28	10.6%	30	11.4%	25	9.5%
Basic	131	49.8%	130	49.4%	134	51.0%	153	58.2%
Approaching Basic	58	22.1%	59	22.4%	63	24.0%	38	14.4%
Unsatisfactory	11	4.2%	30	11.4%	25	9.5%	34	12.9%
Total	253	96.2%	253	96.1%	253	96.3%	253	96.1%

The percent of students across achievement levels may not total 100 due to rounding.

ASSUMPTION PARISH SCHOOL BOARD

Napoleonville, Louisiana

Schedule 9 (cont)

iLEAP

For the year ended June 30, 2013

District Achievement	ELA		Mathematics		Science		Social Studies	
Level Results	2012		2012		2012		2012	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	5	2.0%	17	6.7%	8	3.2%	0	0.0%
Mastery	57	22.6%	54	21.4%	45	17.9%	39	15.5%
Basic	124	49.2%	113	44.8%	143	56.7%	137	54.4%
Approaching Basic	44	17.5%	44	17.5%	45	17.9%	58	23.0%
Unsatisfactory	19	7.5%	22	8.7%	8	3.2%	15	6.0%
Total	249	98.8%	250	99.1%	249	98.9%	249	98.9%

District Achievement	ELA		Mathematics		Science		Social Studies	
Level Results	2012		2012		2012		2012	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	4	1.6%	8	3.2%	4	1.6%	1	0.4%
Mastery	29	11.3%	25	9.9%	23	9.0%	30	11.7%
Basic	110	43.0%	130	51.4%	112	43.8%	134	52.3%
Approaching Basic	76	29.7%	43	17.0%	89	34.8%	61	23.8%
Unsatisfactory	33	12.9%	45	17.8%	24	9.4%	26	10.2%
Total	252	98.5%	251	99.3%	252	98.6%	252	98.4%

District Achievement	ELA		Mathematics		Science		Social Studies	
Level Results	2012		2012		2012		2012	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	6	2.3%	12	4.7%	7	2.7%	5	1.9%
Mastery	32	12.5%	38	14.8%	32	12.5%	22	8.6%
Basic	143	55.6%	144	56.3%	122	47.5%	118	45.9%
Approaching Basic	69	26.8%	40	15.6%	80	31.1%	87	33.9%
Unsatisfactory	20	7.8%	36	14.1%	29	11.3%	38	14.8%
Total	270	105.0%	270	105.5%	270	105.1%	270	105.1%

District Achievement	ELA		Mathematics		Science		Social Studies	
Level Results	2012		2012		2012		2012	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	9	3.3%	8	3.0%	4	1.5%	5	1.8%
Mastery	35	12.9%	26	9.6%	44	16.2%	32	11.8%
Basic	137	50.6%	138	51.1%	120	44.3%	126	46.5%
Approaching Basic	61	22.5%	59	21.9%	76	28.0%	65	24.0%
Unsatisfactory	21	7.7%	32	11.9%	19	7.0%	35	12.9%
Total	263	97.0%	263	97.5%	263	97.0%	263	97.0%

The percent of students across achievement levels may not total 100 due to rounding.

ASSUMPTION PARISH SCHOOL BOARD

Napoleonville, Louisiana

Schedule 9 (cont)

iLEAP

For the year ended June 30, 2013

District Achievement	ELA		Mathematics		Science		Social Studies	
Level Results	2013		2013		2013		2013	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	6	2.4%	7	2.8%	4	1.6%	3	1.2%
Mastery	38	15.1%	53	21.0%	40	15.9%	31	12.3%
Basic	132	52.4%	131	52.0%	116	46.0%	127	50.4%
Approaching Basic	48	19.0%	40	15.9%	72	28.6%	68	27.0%
Unsatisfactory	28	11.1%	21	8.3%	20	7.9%	23	9.1%
Total	252	100.0%	252	100.0%	252	100.0%	252	100.0%

District Achievement	ELA		Mathematics		Science		Social Studies	
Level Results	2013		2013		2013		2013	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	7	2.7%	11	4.3%	5	2.0%	9	3.5%
Mastery	38	14.8%	23	9.1%	36	14.1%	26	10.2%
Basic	110	43.0%	113	44.7%	113	44.1%	120	46.9%
Approaching Basic	70	27.3%	62	24.5%	76	29.7%	63	24.6%
Unsatisfactory	31	12.1%	44	17.4%	26	10.2%	38	14.8%
Total	256	99.9%	253	100.0%	256	100.1%	256	100.0%

District Achievement	ELA		Mathematics		Science		Social Studies	
Level Results	2013		2013		2013		2013	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	6	2.3%	13	5.1%	11	4.3%	12	4.7%
Mastery	40	15.6%	24	9.4%	37	14.4%	17	6.6%
Basic	121	47.1%	141	55.1%	120	46.7%	121	47.1%
Approaching Basic	70	27.2%	42	16.4%	67	26.1%	73	28.4%
Unsatisfactory	20	7.8%	36	14.1%	22	8.6%	34	13.2%
Total	257	100.0%	256	100.1%	257	100.1%	257	100.0%

District Achievement	ELA		Mathematics		Science		Social Studies	
Level Results	2013		2013		2013		2013	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	9	3.3%	10	3.7%	2	0.7%	2	0.7%
Mastery	30	11.1%	25	9.3%	40	14.8%	33	12.2%
Basic	137	50.6%	146	54.1%	103	38.0%	143	52.8%
Approaching Basic	76	28.0%	55	20.4%	87	32.1%	59	21.8%
Unsatisfactory	19	7.0%	34	12.6%	39	14.4%	34	12.5%
Total	271	100.0%	270	100.1%	271	100.0%	271	100.0%

The percent of students across achievement levels may not total 100 due to rounding.

ANDREA BARRAS
PRESIDENT

EARL T. MARTINEZ
SUPERINTENDENT

DORIS DUGAS
VICE-PRESIDENT

ASSUMPTION PARISH SCHOOL BOARD

"Celebrating 135 Years of Educating Assumption Parish"

4901 HIGHWAY 308
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ANDREA BARRAS
JOHN BECK
DORIS DUGAS
LAWRENCE HOWELL
HONORAY LEWIS

Office of the Superintendent
emartinez@assumptionschools.com

LEE MEYER
ELECTA FLETCHER MICKENS
JESSICA OURSO
DANIEL WASHINGTON

December 23, 2013

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Donaldsonville, LA 70390

To Whom It May Concern:

The purpose of this communication is to respond to the finding that has been identified in the Assumption Parish School Board's financial statements for the year ended June 30, 2013. A response to the two (2) recommendations made in the management letter, along with one (1) response for the agreed upon procedures, for the same audit period is also included.

FINANCIAL STATEMENTS FINDING

2013-01 Bid Law – The School Board did not advertise and obtain bids for a purchase made during the fiscal year. The purchase was greater than thirty thousand dollars.

Corrective Action – The administration will ensure that all purchases that meet the dollar amount threshold for quotes and bids have proper documentation secured before purchases are executed. All supporting documentation shall be attached to the purchase order and paid invoice packets.

MANAGEMENT LETTER FINDINGS

ML 13-1 Documentation of the Components of Internal Control – The components of an internal control system include the control environment, management's risk assessment, information and communication systems, control activities and monitoring. Management should actively participate in the design and approval of the financial reporting system and procedures to safeguard assets as well as monitoring of the appropriateness and effectiveness of the existing procedures as the School Board's accounting processes evolve.

Corrective Action – The administration has begun and shall continue to create a policy and procedures manual, which will encompass all written documentation of internal controls, risk assessment and fraud monitoring processes.

"An Equal Opportunity Employer"

The Assumption Parish School Board does not discriminate on the basis of race, color, national origin, sex, age, or disability in any of its programs, activities, admission, or employment practices as required by Title VI, Title IX, Section 504, and Title II.

ML 13-2 Information System Control Environment – The controls related to the information system environment should be improved to ensure that information is secure, access to information is limited to personnel with a need for access, and that the system changes are appropriate.

Corrective Action – The administration will develop a plan to govern all information technology procedures, which will include actively monitoring user access periodically. Upon upgrading to a new version of the current software, password complexity will be implemented. Also, a disaster recovery protocol will be established.

AGREED UPON PROCEDURES FINDINGS

AUP – Schedule 6 – In a sample of 10 classes, 6 discrepancies existed between the aforementioned listing and the schedule.

Corrective Action – The administration will implement procedures to backup data on October 1st of every year to allow for accuracy in comparing the district's student attendance data to information submitted to Louisiana Department of Education.

If further information regarding this communication is warranted, please contact me via email at arandle@assumptionshools.com.

Sincerely,

A handwritten signature in black ink, appearing to read 'Anya B. Randle', written over the printed name.

Anya B. Randle

Director of Business Services

To the Members of the
Assumption Parish School Board
Napoleonville, LA.

We have audited the general-purpose financial statements of the Assumption Parish School Board for the year ended June 30, 2013, and have issued our report thereon dated December 23, 2013. Professional standards suggest that we provide you with the following information related to our audit.

As stated in our engagement letter dated July 1, 2013, our responsibility, as described by professional standards, is to plan and perform our audit to obtain reasonable, but not absolute, assurance that the financial statements are free of material misstatement and are fairly presented in accordance with generally accepted accounting principles. Because of the concept of reasonable assurance and because we did not perform a detailed examination of all transactions, there is a risk that material errors, irregularities, or illegal acts, including fraud and defalcations, may exist and not be detected by us.

As part of our audit, we considered the internal control structure of the Assumption Parish School Board. Such considerations were solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control structure. During the course of the performance of our audit procedures and documentation of the School Board's internal controls, we noted certain immaterial items that have been communicated to management by way of discussion. The following is a description of items that were of such significance to comment in a formal management letter.

**ML 13-1
Finding:**

Documentation of the Components of Internal Control

The components of an internal control system include the control environment, management's risk assessment, information and communication systems, control activities, and monitoring. Management should actively participate in the design and approval of the financial reporting system and procedures to safeguard assets as well as monitoring of the appropriateness and effectiveness of the existing procedures as the School Board's accounting processes evolve.

Recommendation: The internal controls could be strengthened by documenting the control procedures required in initiating and recording financial transactions. Detailed policies and procedures regarding cash receipts, purchases, cash disbursements, payroll, expense reimbursements, credit cards, contracting for services, budget amendments, as well as other significant areas should be adopted and consistently followed. Such procedures should be documented in policies that clearly define control procedures and management responsibilities. Additionally, management should develop a fraud risk assessment and monitoring process.

ML 13-2

Finding:

Information System Control Environment

The controls related to the information system environment should be improved to ensure that information is secure, access to information is limited to personnel with a need for access, and that system changes are appropriate.

- Recommendation:** The School Board should consider implementing the following:
- The School Board does not have a formalized disaster recovery plan in place. The School Board management should formalize a disaster recovery plan to ensure that, in the event of a disaster, operations and systems can be up and running in a minimal amount of time.
 - The School Board should ensure that the form used to grant, change, or remove user access rights within Windows AD and Pentamotion should be completed as soon as possible in order to minimize the time between the effective date of the change and the date the form is completed.
 - The School Board should enable the password complexity settings in Pentamotion.
 - The School Board should consider having someone who is not an end-user as the system administrator for Pentamotion.

This information is intended solely for the use of the Board Members and management of the Assumption Parish School Board and should not be used for any other purpose.

Portlithwaite H. Metterville

Donaldsonville, Louisiana
December 23, 2013